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**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

2023:PHHC:097341-DB

CM-12184-CWP-2023 in/and
CWP-27347-2022 (O&M)
Date of Decision: July 31, 2023

BHUPENDRA SINGH

..... Petitioner

Versus

STATE BANK OF INDIA

..... Respondent

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE RITU TAGORE**

Present: Mr. Arun Bansal, Advocate and
Mr. Anubhav Bansal, Advocate for the applicant-petitioner.

Ms. Madhu Dayal, Advocate for the respondent.

LISA GILL, J.

1. Prayer in CM-12184-CWP-2023 is for withdrawal of present petition.

2. Prayer in this petition is for direction to the respondent to release original title deeds of properties of M/s R.P. Basmati Rice Limited mortgaged with the respondent – bank and to place on record letter/order/direction from the Central Bureau of Investigation (CBI) restraining the Bank from releasing the original title deeds of the mortgaged property.

2. It is submitted that the petitioner seeks to withdraw this writ petition as the respondent – bank has offered to release the original title deeds on withdrawal of this writ petition. It is submitted that reply has been submitted by the Inspector of Police, CBI/STB, New Delhi before the Court of learned Special Judicial Magistrate, CBI cases, Panchkula, stating that

there has been change in the management and control of the corporate debtor and this change satisfies the conditions stipulated under Section 32A of the Insolvency and Bankruptcy Code (for short – ‘IBC’), therefore, benefit of immunity under section 32A of IBC would be applicable to the petitioner.

3. Learned counsel for the respondent – Bank submits that no assurance has been extended by the Bank to release papers simpliciter on withdrawal of this writ petition.

4. Notwithstanding the same, learned counsel for the petitioner submits that he has instructions to withdraw this writ petition with liberty to the petitioner to avail the remedy/remedies available to him in accordance with law, if so required.

5. Accordingly, application is allowed and present petition is dismissed as withdrawn with liberty as aforementioned.

**(LISA GILL)
JUDGE**

**(RITU TAGORE)
JUDGE**

July 31, 2023
rts

Whether speaking/reasoned: Yes/No
Whether reportable: Yes/No