

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

CWP-1772-2024
Date of Decision: January 25, 2024

SUNIL KUMAR AND OTHERS

..... Petitioners

Versus

THE CHAIRMEN OF ICICI HOME FINANCE CO. AND OTHERS

..... Respondents

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MS. JUSTICE AMARJOT BHATTI**

Present: Mr. Liaqat Ali, Advocate
 for the petitioners.

LISA GILL, J.

1. Prayer in this petition is for quashing order dated 18.12.2023 under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) passed by learned Chief Judicial Magistrate, Jalandhar and for directing respondents No. 1 to 3 to accept proposal for settlement of loan outstanding amount.

2. After arguing for some time, when faced with judgments of Hon’ble the Supreme Court in **Phoenix ARC Private Limited versus Vishwa Bharti Vidya Mandir and others, 2022 (1) RCR (Civil) 888** and **The Bijnor Urban Cooperative Bank Limited, Bijnor and others vs. Meenal Aggarwal and others, 2022 AIR (SC) 56**, learned counsel for petitioners seeks to withdraw this

petition with liberty to petitioners to avail remedy(ies) available to them in accordance with law.

3. Writ petition is, accordingly, dismissed as withdrawn with liberty as aforementioned.

(LISA GILL)
JUDGE

January 25, 2024

Rts

(AMARJOT BHATTI)
JUDGE

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