

201

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

CWP-3478-2020

Date of Decision: 22.04.2024

Beant Singh and others

..... Petitioners

Versus**UCO Bank**

..... Respondent

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

Present: Mr. Harnoor Singh Majithia, Advocate for
Mr. Ferry Sofat, Advocate
for the petitioners.

Mr. Vimal Kumar Gupta, Advocate
for respondent-Bank.

LISA GILL, J.(oral)

1. Prayer in this writ petition is for quashing possession notice dated 22.10.2019 issued under Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') by respondent-Bank. There is a further prayer for directing respondent not to initiate further proceedings or to take physical possession of property of petitioner during pendency of present writ petition. Further prayer is also for directing respondent to consider request of petitioners for One Time Settlement (OTS),

2. Learned counsel for petitioners when faced with judgments of Hon'ble Supreme Court of India in **Union Bank of India v. Satyawati Tandon and others, 2010(8) SCC 110** and **M/s South Indian bank Ltd. and others v. Naveen Mathew Philip and another, 2023(2) RCR (Civil) 771** as well as fact of non-compliance of order dated 10.04.2023, submits that he has instructions to withdraw this writ petition with liberty to

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

- 3. Dismissed as withdrawn with liberty as aforementioned.
- 4. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

22.04.2024
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Whether speaking/reasoned: Yes/No
Whether reportable: Yes/No