

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-6128-2024

Date of Decision: 01.05.2024

M/s Papneja Exports (India)

..... Petitioner

Versus

Reserve Bank of India and another

..... Respondents

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

Present: Mr. Akhilesh Vyas, Advocate
for the petitioner.

LISA GILL, J.(oral)

1. Petitioner, in this writ petition, has challenged declaration of loan account as Non Performing Asset (NPA) as mentioned in notice dated 04.08.2021 issued under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act'), by respondent No. 2-Bank. There is a further prayer for directing respondent-Bank to provide documents sought from bank as per representation dated 26.02.2024.

2. After arguing at length, learned counsel for petitioner seeks to withdraw this writ petition with liberty to petitioner to avail statutory remedy available to it for challenging proceedings under SARFAESI Act undertaken against it while raising all pleas as available to it.

3. Writ Petition is accordingly, dismissed as withdrawn with liberty as aforementioned.
4. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)
JUDGE

01.05.2024
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(AMARJOT BHATTI)
JUDGE

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