

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

CWP-9049-2022

Date of Decision:- 13.02.2024

M/S WELCO CASTINGS AND ORS.

....Petitioners

Vs.

PUNJAB AND SIND BANK AND ANR.

...Respondents

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

Present:- Mr. Karan Gaba, Advocate for Mr. Rohit Suri, Advocate for the petitioners.

Mr. P.S. Sobti, Advocate for respondent – Bank.
(Through V.C.)

Mr. C.S. Pasricha, Advocate for respondent No.3 – Auction Purchaser.

LISA GILL, J.

1. Prayer in this writ petition is to stay operation of and / or cancel order dated 25.03.2022 (Annexure P-1) passed by respondent No.2, auction carried out pursuant to proclamation of sale dated 04.01.2022 (Annexure P-2) and for quashing letter dated 14.03.2022 (Annexure P-8) issued by respondent- Bank whereby petitioners offer for One Time Settlement ('OTS') was rejected. Petitioners sought reconsideration of their OTS offer.

2. Learned counsel for petitioners submits that he has instructions to withdraw this writ petition with liberty to petitioners to avail remedy (ies) as may be available to them in accordance with law.

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 Dismissed as withdrawn with liberty as prayed for.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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

13.02.2024
snd

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