

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

CWP-19802-2021

Date of Decision:- 06.05.2024

M/S KARMANYA ENTERPRISES AND ORS

....Petitioners

Vs.

IDFC FIRST BANK LTD AND ANR

...Respondents

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

Present:- Mr. Kushagra Mahajan, Advocate for petitioners.

Ms. Nirmal Kaur, Advocate for Mr. Aditya Grover, Advocate
for respondent-Bank.

LISA GILL, J.

1. Prayer in this writ petition is for quashing notice (s) dated 11.04.2021 issued under Section 13 (2) and 07.09.2021 issued under Section 13 (4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Learned counsel for petitioners when faced with judgments of Hon'ble the Supreme Court 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* seeks to withdraw this writ petition with liberty to petitioners to avail statutory remedy (ies) available to them in accordance with law.

3. Writ petition is accordingly dismissed as withdrawn with liberty as prayed for.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

06.05.2024
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Whether speaking/reasoned: Yes/No.
Whether reportable: Yes/No