

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

239

CWP-21585-2022

Date of decision: 21.02.2024

M/s International Engineers and Ors.

..... Petitioners

V/S

Axis Bank Ltd.

..... Respondent

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

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

Mr. Deepak Jain, Advocate for respondent.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for quashing notice dated 29.06.2020 (Annexure P-4) and 21.07.2022 (Annexure P-8) issued under Section 13(2) and 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short - 'SARFAESI Act') respectively.

2. Learned counsel for petitioners states that controversy as raised in this writ petition wherein petitioner No. 1 claims to be registered as MSME under the Micro, Small and Medium Enterprises Development Act, 2006, is squarely covered against petitioners in view of decision dated 18.12.2023 in CWP-21657-2022 (M/s Technico Strips and Tubes Pvt. Ltd. and another vs. Deutsche Bank AG and another) and connected writ petitions.

2. Keeping in view the above, this writ petition is dismissed with liberty to petitioners to avail remedy(ies) available to them in accordance with law for redressal of their grievance(s).

3. As interim order granted to petitioners on 19.09.2022 has continued till date, same shall enure for a period of twenty (20) days from the date of receipt of certified copy of this order, in order to enable petitioners to avail appropriate remedy as may be available to them in accordance with law. In case appropriate application/petition is filed by petitioners accompanied with requisite application(s), question of continuance or otherwise of interim order in favour of petitioners be considered by appropriate forum in accordance with law without being influenced by any order(s), which may have been passed in this writ petition. It is clarified that interim order shall not enure after the period of aforesaid twenty (20) days in the absence of appropriate order by competent authority/Tribunal in accordance with law. There is no expression of opinion on merits of the matter.

4. Pending application(s), if any, stand(s) disposed of.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

21.02.2024

Sunil Devi

Whether speaking/reasoned: Yes/No

Whether Reportable: Yes/No