

IN THE HIGH COURT OF PUNJAB & HARYANA AT
CHANDIGARH

2024:PHHC:047559-DB

(231)

CWP-24909-2022(O&M)

Date of Decision: 08.04.2024

M/s A and B Enterprises & another

--Petitioners

Versus

The Authorized Officer & others

--Respondents

CORAM:- HON'BLE MRS. JUSTICE LISA GILL.

HON'BLE MS. JUSTICE AMARJOT BHATTI.

Present:- Mr. Sahil Khunger, Advocate for petitioners.

Mr. C.S. Pasricha, Advocate for respondents
no.1 & 2 (through video conferencing).

Mr. R.S. Pandher, Sr. DAG., Punjab.

LISA GILL.J (Oral)

Prayer in this petition is for quashing Demand Notice dated 19.09.2019 (Annexure P-1) issued under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (for short SARFAESI Act) and possession notice dated 11.02.2020 (Annexure P-2) under Section 13(4) and order dated 11.02.2021 (Annexure P-4) under Section 14 of SARFAESI Act, passed by learned Addl. Civil Judge (Sr. Divn.), Ludhiana.

2. Learned counsel for petitioners submits that he has instructions to withdraw this writ petition in view of the judgements of Hon'ble Supreme Court in *Union Bank of India v. Satyawati Tandon and others, 2010(8) SCC 110 & M/s South Indian bank Ltd. and others v. Naveen Mathew Philip, another, 2023(2) RCR (Civil) 771* 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 Writ petition is accordingly dismissed as withdrawn with liberty aforesaid.

(LISA GILL)
JUDGE

08.04.2024
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(AMARJOT BHATTI)
JUDGE

Whether speaking/reasoned: Yes/No
Whether Reportable: Yes/No