

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-366-2022

Date of Decision:- 08.02.2024

PRINCE VERMA AND ANOTHER

...Petitioners

Vs.

ICICI BANK

...Respondent

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

Present:- Mr. Rubal Singla, Advocate for the petitioners.

Mr. Sandeep Suri, Advocate for respondent – Bank.

LISA GILL, J.

1. Prayer in this writ petition is for quashing notice dated 25.10.2021 (Annexure P-2) issued under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short 'SARFAESI Act) as well as other proceedings initiated by respondent - Bank under provisions of SARFAESI Act.

2. After arguing for sometime, learned counsel for petitioners when faced with judgments 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 and another,*

2023(2) RCR (Civil) 771 and Phoenix ARC Private Limited vs. Vishwa Bharti Vidya Mandir and others, 2022 (1) RCR (Civil) 888 seeks to withdraw this writ petition with liberty to petitioners to avail remedy (ies) 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 Dismissed as withdrawn with liberty as prayed for.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

08.02.2024

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Whether speaking/reasoned: Yes/No.

Whether reportable: Yes/No