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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-29409-2022
Date of Decision:- 03.04.2024

M/S PALWINDER KNITWEAR AND OTHERS

....Petitioners

Vs.

STATE OF PUNJAB AND OTHERS

...Respondents

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

Present:- Mr. Shivam Grover, Advocate for the petitioners.

Mr. H.S. Deol, Sr. DAG, Punjab.

Mr. S.K. Dhir, Advocate for respondent.

LISA GILL, J.

1. Prayer in this writ petition is for quashing notice dated 06.07.2022 (Annexure P-3) issued by Tehsildar, Ludhiana (South) pursuant to order under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') by District Magistrate, Ludhiana and all subsequent proceedings arising therefrom.

2. Notice of motion was issued in this writ petition on 20.12.2022 with a direction that subject to petitioners depositing a sum of Rs.2 lakhs within four weeks, petitioners shall not be dispossessed from secured assets. Said amount, it is submitted, was deposited. However, 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 remedy (ies) available to them in accordance with law. However, it is submitted that interim order dated 20.12.2022 may be directed to be continued till culmination of proceedings which petitioners would undertake within next 15 days before learned Debts Recovery Tribunal.

3. Writ petition is accordingly dismissed as withdrawn with liberty to petitioners to avail remedy (ies) available to them in accordance with law.

4. As interim order dated 20.12.2022 in favour of petitioners has continued till date, it is directed that said order shall enure for a period of 15 days from the date of receipt of certified copy of this order, in order to enable petitioners to avail appropriate remedy (ies) as may be available to them in accordance with law. Question of continuance or otherwise of interim order in petitioners' favour shall necessarily be in the realm of consideration by the appropriate Forum/Tribunal in accordance with law, without being influenced by any order, which may have been passed in this writ petition.

5. It is clarified that interim protection afforded to petitioners shall not enure beyond 15 working 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.

6. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

03.04.2024

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Whether speaking/reasoned: Yes/No.

Whether reportable: Yes/No