

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

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CWP-29730-2022(O&M)
Date of decision: 09.01.2024

Keshav Kumar and Others

..... Petitioners

V/S

India Bulls Housing Finance and Anr.

..... Respondents

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

Present: Ms. Jasleen Kaur, Advocate for the petitioners.

Mr. Rajeev Anand, Advocate for respondent No.1.

Mr. Sandeep Jain, Addl. A.G. Punjab.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for setting aside notice(s) dated 11.05.2021 (Annexure P-5), 18.05.2021 (Annexure P-8), 03.06.2021 (Annexure P-9), 12.06.2021 (Annexure P10) under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short - 'SARFAESI Act'), notice dated 08.11.2021 (Annexure P-6), 10.12.2021 (Annexure P-7), 21.02.2022 (Annexure P-11) under Section 13(4) of SARFAESI Act and notice(s) dated 09.12.2022 (Annexure P-12 and P-13) issued by Tehsildar pursuant to order dated 12.04.2022 passed under Section 14 of SARFAESI Act.

2. Learned counsel for petitioners faced with judgments of Hon'ble the Supreme Court in *Union Bank of India vs. Satyawati Tandon and others, 2010 (8) SCC 110* and *M/s South Indian Bank Ltd. and others vs. Naveen Mathew Philip and others, 2023 (2) R.C.R. (Civil) 771*, submits that petitioners be permitted to withdraw this writ petition with

liberty to avail remedy available to them in accordance with law. However, interim relief granted to them vide order dated 22.12.2022 be continued for some time in order to enable them to avail all remedies available to them in accordance with law.

3. Learned counsel for respondent-Financial Institution on instructions from Mr. Sanjeev Kumar, Regional Manager, Legal submits that no coercive action shall be taken for next 15 days.

4. In view thereof, writ petition is accordingly dismissed as withdrawn with liberty to avail the remedy/remedies as may be available to petitioners in accordance with law.

5. Pending miscellaneous applications, if any, stand disposed of accordingly.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

09.01.2024
Sunil Devi

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