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**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-29470-2022 (O&M)

Date of Decision:- 24.04.2024

**M/S LORD SHIVA CONSTRUCTION COMPANY PRIVATE
LIMITED AND OTHERS.**Petitioners

Vs.

CANARA BANK ...Respondent

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

Present:- Mr. Anand Chhibbar, Sr. Advocate with Ms. Shreya B. Sarin,
Advocate for the petitioners.

Mr. Jai Vir Yadav, Sr. Advocate with Mr. Tarun Yadav,
Mr. Rakshit Gupta and Mr. Sushil Yadav, Advocate for
respondent.

LISA GILL, J.

1. Prayer in this writ petition is for quashing notice dated 13.12.2022 (Annexure P-23) issued under Section 13 (4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act').

2. Learned counsel for petitioners, in view of judgments of Hon'ble the 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 *Bijnor Urban Cooperative Bank Ltd. Vs. Meenal Agarwal and others, 2022 AIR (SC) 56* seeks to withdraw this writ petition 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 Writ petition is, accordingly, dismissed as withdrawn with liberty as prayed for.

4. As interim order dated 21.12.2022 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 as well as question of exclusion of the period spent in pursuing the present petition 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 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

24.04.2024

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Whether speaking/reasoned: Yes/No.

Whether reportable: Yes/No