



CWP-12120-2023 (O&M)

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

(117+292)

CWP-12120-2023 (O&M)
Date of decision:- 16.03.2026

M/s Home Traders and others

... Petitioners

Versus

Union Bank of India and another

... Respondents

CORAM: HON'BLE MR. JUSTICE SUVIR SEHGAL

HON'BLE MR. JUSTICE DEEPAK MANCHANDA

Present:- Mr. Ashish Jhamb, Advocate, for the petitioners.

Mr. Gaurav Goel, Advocate and
Mr. Ajay Singh Rana, Advocate
for respondent No.1-Bank.

SUVIR SEHGAL, J. (ORAL)

1. Petitioners have approached this Court by way of instant petition filed under Articles 226/227 of the Constitution of India, *inter-alia*, for issuance of a writ, in the nature of *certiorari*, quashing auction notice, dated 16.05.2023, Annexure P-7, issued by Union Bank of India-respondent No.1 for sale of secured asset under the provisions of the SARFAESI Act, 2002, along with all consequential proceedings arising therefrom. Another direction has been sought to respondent No.1 to consider the proposals submitted by petitioners for restructuring of the loan amount.

2. Mr. Gaurav Goel, Advocate, who is representing respondent No.1-Bank, states that although the auction, which was scheduled for 27.06.2023



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and some subsequent auctions also failed, but during the pendency of the writ petition, the secured asset has been sold in an auction on 13.10.2023 for an amount of Rs.13.93 lacs. He submits that a sale certificate, dated 10.11.2023, has also been issued. An objection has been taken by him that in view of these developments, the remedy available to petitioners is to approach the Debts Recovery Appellate Tribunals (DRT) concerned under Section 17 of the SARFAESI Act, 2002.

- 3. Faced with this objection, counsel for petitioners seeks and is granted permission to withdraw the writ petition with liberty to take recourse to the remedy available to petitioners in accordance with law.
- 4. Dismissed as withdrawn with liberty as aforesaid.
- 5. Miscellaneous application shall also stand disposed of.
- 6. Liberty is granted to petitioners to seek condonation of delay from the DRT concerned for the period during which the instant writ petition remained pending before this Court, i.e., from 29.05.2023, till the date of passing of this order.

(SUVIR SEHGAL)
JUDGE

(DEEPAK MANCHANDA)
JUDGE

16.03.2026
Kamal

Whether Speaking/Reasoned	Yes/No
Whether Reportable	Yes/No