

Court No. - 10

Case :- WRIT - C No. - 16847 of 2023

Petitioner :- M/S Raghav Food And 4 Others

Respondent :- Punjab National Bank And Another

Counsel for Petitioner :- Udit Chandra

Counsel for Respondent :- Sudha Pandey,Ramesh Kumar Shukla

Hon'ble Kshitij Shailendra,J.

1. Heard Shri Udit Chandra, learned counsel for the petitioners, Shri Ramesh Kumar Shukla, learned counsel for respondents- Punjab National Bank and perused the record.
2. After hearing learned counsel for the parties, this Court passed following order on 04.08.2023:-

"1. Heard Shri Udit Chandra, learned counsel for the petitioners and Shri Ramesh Kumar Shukla, learned counsel for the respondent- Punjab National Bank.

2. This writ petition has been nominated to this Bench under the order passed by Hon'ble the Chief Justice.

3. One of the prayers contained in the writ petition is with regard to consideration of the final OTS (One Time Settlement) which the petitioners claimed to have applied on 17.11.2022 vide Annexure No.17 to the writ petition.

4. Shri Udit Chandra, learned counsel for the petitioners has placed before this Court a copy of the letter dated 14.07.2023 issued by the Chief Manager of the Punjab National Bank whereby certain approval with regard to the OTS has been granted to the petitioners.

5. The letter dated 14.07.2023 is taken on record.

6. Shri Udit Chandra, learned counsel for the petitioners submits that very shortly, the matter is likely to settle in between the parties to the lis.

7. Put up this case on 10.10.2023 as fresh. "

3. Today, Shri Udit Chandra has placed before the Court a copy of the letter dated 16.09.2023 issued by the Chief Manager of the respondent-Bank informing the petitioners that as per the petitioners' request to settle the outstanding dues in its N.P.A.

Account under Bank's Compromise Policy, it is hereby certified that the said N.P.A. Account is settled and closed under One Time Settlement (O.T.S.) and there are no outstanding dues. The letter dated 16.09.2023 which is in the nature of Certificate is taken on record.

4. Shri Ramesh Kumar Shukla, learned counsel for the respondent-Bank has no objection to this letter and submits that the entire dispute in relation to the loan in question has come to an end in terms of the compromise duly certified by the bank.

5. There is also no dispute in between the parties that concerning the said N.P.A. Account, following three proceedings are still pending:-

(a). Securitisation Application No.58 of 2022;

(b). O.A. No.27 of 2018;

(c). M.A. No.23 of 2022.

6. In view of the settlement so arrived at, there is no purpose or occasion to continue with the pendency of the aforesaid cases where-ever they are pending.

7. The writ petition stands ***allowed***.

8. The proceedings of Cases (a). Securitisation Application No.58 of 2022; (b). O.A. No.27 of 2018; and (c) M.A. No.23 of 2022 **are consigned to records** in view of the settlement duly certified by the bank on 16.09.2023.

9. A copy of this order shall be filed by any of the parties in the aforesaid three proceedings for their consignment to records.

Order Date :- 17.10.2023

Jyotsana