

CWP No. 21179 of 2014

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP No. 21179 of 2014

Date of Decision: January 06, 2015

M/s Ebony Pharma & others

...Petitioners

Versus

Manager, Central Bank of India & others

...Respondents

CORAM: HON'BLE MR. JUSTICE S. J. VAZIFDAR, ACTING CHIEF JUSTICE
HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH

Present: Ms. Anju Arora, Advocate
for the petitioners.

Mr. C.S. Pasricha, Advocate
for respondents No.1 to 3.

S. J. VAZIFDAR, ACTING CHIEF JUSTICE (Oral):

The petitioners have fairly not disputed that the amounts are due to the respondents. The petitioners are willing to pay the dues to the respondents. The only dispute relates to the amount that is to be repaid. The dispute in turn relates to the computation of the amount as per the RBI guidelines for OTS. The petitioners have computed the respondents' dues at about ₹1.82 crores, whereas, respondents contend that their dues are about ₹3.05 crores. This is a question of computation assuming that respondents are bound to accept the OTS.

2. We see no reason to entertain this writ petition, at this stage, in view of the fact that petitioners have an alternative remedy by way of an appeal to the DRAT. This is especially in view of the fact that question of computation arises. Respondent No.4, in whose favour, respondents No.1 to

CWP No. 21179 of 2014

3 had confirmed the sale, has remained absent though according to the petitioners, he has been served. The report of the office of this Court is that service has not been effected.

3. The petitioners are, therefore, relegated to the alternative remedy of filing the appeal to the DRAT. To enable them to make an application for interim relief, the stay granted by this Court shall continue for a period of four week from today.

4. The writ petition is, accordingly, disposed of.

**(S. J. VAZIFDAR)
ACTING CHIEF JUSTICE**

**(AUGUSTINE GEORGE MASIH)
JUDGE**

January 06, 2015
Harish