

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

CWP No. 25691 of 2015

DATE OF DECISION : 09.12.2015

M/s Ranbir Textiles, Ludhiana and another

.... PETITIONERS

Versus

Reserve Bank of India, Chandigarh and others

..... RESPONDENTS

CORAM :- HON'BLE MR. JUSTICE SATISH KUMAR MITTAL

HON'BLE MR. JUSTICE SHEKHER DHAWAN

Present: Mr. Pankaj Gupta, Advocate,
for the petitioners.

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SATISH KUMAR MITTAL, J. (Oral)

The petitioners have taken a loan from the Oriental Bank of Commerce (respondent No.2 herein). When the petitioners did not maintain financial discipline, their account was declared NPA on 31.03.2015. Prior to that, the petitioners were given an opportunity to reconstruct their loan account, but they failed to reconstruct their account and again committed default. The grouse of the petitioners is that their unit has become potentially a viable sick unit, and being so under the RBI guidelines, their loan account can be reconstructed. The prayer of the petitioners has been rejected by the Chief Manager of the respondent No.2 bank. It is the case of the petitioners that their application could be rejected only after obtaining prior approval from the next higher authority, but in the instant case, the

said approval was not taken.

In these facts, after hearing learned counsel for the petitioners, we are of the opinion that the petitioners have right to first approach the higher authority by making representation, which has not been done by them. Thus, without issuing notice of motion as it will un-necessary delay the matter, we dispose of this petition with liberty to the petitioners to approach the higher authority by making representation against the order of rejection of their prayer to reconstruct their loan account on the aforesaid ground. If any such representation is submitted by the petitioners, same will be considered and decided in accordance with law, expeditiously.

(SATISH KUMAR MITTAL)
JUDGE

December 09, 2015
ndj

(SHEKHER DHAWAN)
JUDGE