

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

**CWP No. 14591 of 2015
Date of decision: 08.12.2016**

M/s Bicycle Manufacturing Corporation

... Petitioner

versus

Small Industries Development Bank of India and others

.... Respondents

**CORAM:HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE RAMENDRA JAIN**

Present: Mr. Rakesh Bhatia, Advocate for the petitioner.

Mr. Deepender Singh, Advocate for the respondents.

AJAY KUMAR MITTAL, J. (ORAL)

The writ petition has been filed under Articles 226/227 of the Constitution of India for quashing the order dated 24.04.2014 (Annexure P-13) passed by the Debt Recovery Appellate Tribunal, New Delhi, (in short "DRAT").

2. The primary stand of the petitioner is that on the earlier occasion the petitioner had approached this Court by way of CWP No. 9491 of 2010, which was disposed of by this Court on 23.08.2012 and the DRAT was directed to take into consideration whether the rejection of one time settlement proposal was in accordance with law or not at the time of adjudicating the main appeal. Reliance was placed on para 5 of the said order which is annexed as Annexure-P12.

3. It was urged by learned counsel for the petitioner, that the appeal has now been decided on 24.04.2014 whereas the directions of this court contained in order dated 23.08.2012 have not been adhered to in as much the issue relating to the legality or validity of the rejection of one time settlement proposal by the respondent has not been considered by the DRAT.

4. Learned counsel for the Bank did not dispute that the rejection of one time settlement proposal was valid or not, has not been adjudicated by the DRAT. It has been stated by learned counsel for respondent No.2 that the order passed by the DRAT dated 24.04.2014 (Annexure-P13) be set aside and the matter be remitted to DRAT to decide it afresh and also to express opinion with regard to the validity of rejection of one time settlement proposal furnished by the petitioner.

5. In view of the above, learned counsel for the parties are *ad idem* that the impugned order (Annexure -P13) passed by the DRAT be set aside and the matter be remitted back to the DRAT for deciding it afresh.

6. Accordingly, the order dated 24.04.2014 (Annexure P-13) is set aside and the matter is remitted to the DRAT with the direction to pass fresh order with regard to the validity of rejection of one time settlement proposal after affording an opportunity of hearing to the parties and passing speaking order in accordance with law on the said aspect. The DRAT shall decide the matter within six months from the date of receipt of copy of this order.

(AJAY KUMAR MITTAL)
JUSTICE

08.12.2016
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(RAMENDRA JAIN)
JUDGE

Whether speaking/non-speaking: Yes/No
Whether reportable : Yes/No