

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

**CWP No. 17446 of 2016
Decided on : 05.10.2016**

Malwa Industries Limited

... Petitioner

Versus

Canara Bank and others

... Respondents

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

PRESENT: Mr. I.S. Ratta, Advocate
for the petitioner.

AJAY KUMAR MITTAL, J. (Oral)

The petitioner has approached this Court under Article 226 of the Constitution of India, seeking quashing of the respondent Bank letter dated 10.06.2016 (Annexure P-25) as the same is against the RBI CDR Guidelines, which is appended as Annexure P-3 qua restructuring of borrowal accounts. In addition thereto, some other prayers regarding directions to the respondents have also been made.

2. Since the liability to pay was not disputed and the primary claim was for restructuring of loan, in order to test the bona fides of the petitioner, the following orders were passed on August 27, 2016:-

“Learned counsel for the petitioner inter alia submitted that the prayer made in this writ petition is for restructuring the loan advanced by six banks, whereas, respondent No.2 i.e. State Bank of India is the only bank which is not accepting the proposal for restructuring of loan.

Learned counsel for the petitioner prays for time to produce the demand draft of ₹ 15 Crores in Court on the next date of hearing to demonstrate its bona fides.

Adjourned to 15.09.2016.”

3. Again on September 15, 2016, learned counsel for the petitioner had prayed for more time to produce the demand draft of ₹15 Crores, in terms of order dated August 27, 2016. Accordingly, the case was adjourned to 05.10.2016.

4. Even today, no demand draft for ₹15 Crores has been produced in pursuance to the order dated August 27, 2016.

5. In view of the non-compliance of order dated August 27, 2016, of this Court, no ground to exercise the extraordinary writ jurisdiction under Article 226 of the Constitution of India, is made out.

6. Dismissed.

(AJAY KUMAR MITTAL)
JUDGE

(RAMENDRA JAIN)
JUDGE

October 05, 2016

J.Ram

Whether speaking/reasoned:

Yes/No

Whether Reportable:

Yes/No