

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

CWP-18397-2016

Date of decision: 06.09.2016

Aggarwal Rice and Ice Pvt. Ltd.

..... Petitioner

Versus

State Bank of Patiala

..... Respondent

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

PRESENT: Mr. Aman Arora, Advocate for the petitioner.

AJAY KUMAR MITTAL, J. (ORAL)

1. The petitioner has approached this Court under Articles 226/227 of the Constitution of India, *inter alia* seeking a direction to respondent-Bank to honour One Time Settlement (OTS) as approved vide its email dated 29.03.2016 (Annexure P-4) under the Special OTS Scheme dated 09.02.2016 (Annexure P-1) and extend 6 weeks more time to deposit the entire outstanding amount along with interest.

2. Learned counsel for the petitioner submits that since the petitioner has not been able to discharge 50% of the outstanding amount i.e. ₹ 55 lacs as stated on 05.09.2016, he prays for withdrawal of the instant petition, with liberty to the petitioner to approach the respondent-Bank so that the Bank may take a sympathetic view in the case of the petitioner.

3. Dismissed as withdrawn. It shall, however, be open to the petitioner to take recourse to the remedies, as may be available to it, in accordance with law.

**(AJAY KUMAR MITTAL)
JUDGE**

September 06, 2016
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**(RAMENDRA JAIN)
JUDGE**

Whether speaking/reasoned

Yes/No

Whether Reportable

Yes/No