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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ W.P.(C) No.1230/2016 & CM No.5416/2016 (for stay).
M/S WELLDONE EXIM PVT LTD Petitioner
Through: Dr. G.K. Sarkar, Ms. Malabika Sarkar
and Mr. Prashant Srivastava, Advs.

Versus

PUNJAB NATIONAL BANK Respondent
Through: Mr. Hashmat Nabi, Adv.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

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03.03.2016

1. This order is in continuation of the earlier order dated 15th February, 2016.
2. The counsel for the respondent Punjab National Bank states that the respondent Bank will grant an opportunity of hearing to the petitioner and will pass a reasoned order on the representations dated 21st January, 2016 and 29th January, 2016 of the petitioner.
3. The counsel for the petitioner is agreeable thereto.
4. The petition is disposed of with the following directions:-
 - (i) The petitioner's representative/s to appear before Deputy General Manager (International Banking Division), Punjab National Bank, Head Office, 7, Bhikaji Cama Place, New Delhi – 110 067 of the respondent Bank on 10.03.2016 at 1600 hours for a personal hearing.

- (ii) The respondent Bank shall on or before 30th April, 2016 pass a reasoned order on the representations dated 21st January, 2016 and 29th January, 2016 of the petitioner.

5. The petitioner if remains aggrieved shall have remedies in accordance with law.

6. The counsel for the petitioner seeks a direction restraining the respondent Bank from till then cancelling any further Bank Realisation Certificates (BRCs).

7. The counsel for the respondent Bank states that all the BRCs already stand cancelled.

No costs.

RAJIV SAHAI ENDLAW, J.

MARCH 03, 2016

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