

CWP No.6429 of 2017

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

CWP No.6429 of 2017  
Date of decision: 28.03.2017

Rajnish Sharma

....Petitioner

Versus

State Bank of India

....Respondent

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

Present: - Mr. D.K. Bhatti, Advocate, for the petitioner.

**RAMENDRA JAIN, J.**

Petitioner being the proprietor of M/s Sharma Rice Mills, Dhulkot Road, Mehtabgarh near Mandi Ahmedgarh, Tehsil Malerkotla, District Sangrur, to run his business, availed financial assistance from the respondent-bank. However, due to some financial constraints, the petitioner failed to meet the financial commitments with the respondent-bank. Resultantly, respondent-bank vide its communication dated 11.01.2017 floated a One Time Settlement Scheme (OTS) under the name and style of "One Time Settlement of Non-performing assets in Manufacturing, Trade & Services, 2016". Under the said Scheme, the petitioner was eligible for One Time Settlement on the terms and conditions stipulated therein. It was specified that unit of the petitioner would be eligible for an additional

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or before 31.3.2017 and for becoming eligible, petitioner had to pay a sum equal to 25% of the OTS amount. However, in the meantime, petitioner was lodged in jail in a case under Section 420 IPC and thus failed to adhere to the OTS terms. Consequently, respondent-bank published a public notice in the newspaper on 11.3.2017 to auction the property of the petitioner on 27.3.2017.

2. Hence, by way of instant writ petition filed under Articles 226/227 of the Constitution of India, the petitioner has prayed for issuance of a writ in the nature of *mandamus* for directing the respondent-bank to extend the date of auction notice dated 11.3.2017 (Annexure P-2) and further for staying the operation of the impugned notice.

3. Learned counsel for the petitioner contended that petitioner is ready and willing to settle the matter with the respondent-bank and repay the amount under the OTS. The fault on the part of the petitioner is not intentional, but due to his false implication in the criminal case. In case, the impugned notice is not stayed, petitioner would suffer an irreparable loss.

4. We have given our thoughtful consideration to the averments made by learned counsel for the petitioner.

5. Admittedly, the petitioner initially defaulted in adhering the financial discipline and then to the OTS Scheme of the respondent-bank. Therefore, in our considered view he is not entitled to any relief from this Court in extra ordinary jurisdiction under Articles 226/227 of the Constitution of India. However, it shall be open to the petitioner to take recourse to the remedies as available to him in accordance with law.

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6. The petition being devoid of any merit is dismissed.
7. Registry is directed to bring this order to the notice of the respondent-bank.

**(RAMENDRA JAIN)**  
**JUDGE**

**March 28, 2017**  
**R.S.**

**(AJAY KUMAR MITTAL)**  
**JUDGE**

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| Whether speaking/reasoned | Yes/No |
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|--------------------|--------|
| Whether Reportable | Yes/No |
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