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HIGH COURT OF CHHATTISGARH, BILASPUR**WPC No. 1280 of 2018**

Rashi Steel And Power Limited A Company Registered Under The Provisions Of Companies Act, 1956, Having Its Registered Office At A /187, Meera Bagh, New Delhi - 110087 And Having Its Corporate Office At Cf - 9, Rajeev Plaza, Bilaspur Chhattisgarh, And Having Its Plant Situated At Village Paraghat, Tahsil And Block Masturi, District Bilaspur, Chhattisgarh Through Its Authorised Signatory / Director Namely Mahesh Gupta S/o Late Gyanchand Gupta, Aged About 48 Years, R/o P / 12, Rama Life City, Sakri, Bilaspur, Chhattisgarh.

---- Petitioner**Versus**

1. Punjab National Bank A Public Sector Bank, Through Its Deputy General Manager, Circle Head, Punjab National Bank, Raipur Chhattisgarh.
2. Assistant General Manager, Branch Head, Punjab National Bank, Katora Talab Branch, Raipur Chhattisgarh.
3. Reserve Bank Of India, Through Chief General Manager In Charge Department Of Banking Regulation, Having Its Office At Central Office Building, Shahid Bhagat Singh Road, Fort, Mumbai, Maharashtra 400001.
4. Union Of India, Through Ministry Of Finance, A Wing, Shashtri Bhawan, Rajendra Prasad Road, New Delhi - 110001.
5. Allahabad Bank, Chief Manager, Vyapar Vihar, Bilaspur, Chhattisgarh.

---- Respondents

For Petitioner	: Shri Manoj Paranjpe, Advocate.
For Respondent/Bank	: Shri Sachin Singh Rajput, Advocate.

Hon'ble Shri Ajay Kumar Tripathi, Chief Justice
Hon'ble Shri Parth Prateem Sahu, Judge

Order on Board**28/08/2018****Per Ajay Kumar Tripathi, Chief Justice**

1. Counsel for the Respondent-Bank informs the Court that new proposal for rehabilitation which has been offered by the Petitioner's company on 04.07.2018

has been processed and has been forwarded to the competent authority for decision. They expect to take a decision in this regard within a period of four weeks, when the outcome will be made known to the Petitioner.

2. In view of the same, the writ application stands disposed off.
3. Keeping in view the stand of the Bank, they would be expected not to precipitate the matter during the decision making period.

Sd/-

(Ajay Kumar Tripathi)
CHIEF JUSTICE

Sd/-

(Parth Prateem Sahu)
JUDGE

Anu