

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.21452 of 2012.

Date of Decision: May 29, 2018

Anju Jain

.....Petitioner

versus

Indian Bank

.....Respondent

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: None for the petitioner.

Mr.Gaurav Goel, Advocate, for the respondent.

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Surya Kant, J. (Oral)

The petitioner is proprietor of M/s Runit Fabrics, Sunder Nagar, Ludhiana. The instant writ petition was filed in the year 2012 seeking a direction to the Indian Bank not to take physical possession of the factory premises without complying with the procedure as prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The petitioner also sought time to deposit the overdue amount of CC Limit. The record reveals that the writ petition came up for hearing on 25.10.2012 and it was adjourned without any next date of hearing in terms of the following order:-

“... The apprehension expressed by the petitioner is not evident from the material placed on record. Consequently, we do not deem it appropriate to exercise our jurisdiction under Article 226/227 of the Constitution of India at this stage, but direct that the matter be listed in ordinary course with liberty to the petitioner to produce relevant material to substantiate his grievance...”

[2] The petitioner thereafter has made no attempt to get the writ petition listed.

[3] Learned counsel for the respondent-bank, who is present in Court, however has handed-over some documents to reveal that during the pendency of the present writ petition, the proprietorship firm of the petitioner alongwith others filed another case i.e, CWP No.19688 of 2017 which was dismissed by us as the petitioner failed to honour the 'One Time Settlement' arrived at between the parties though petitioner-firm was relegated to avail the alternative remedy. The said order reads as follows:-

“... This Court instead of relegating the petitioners to the alternative remedy, entertained this writ petition as it was stated on 31.08.2017 that the petitioners have fully honoured the OTS and have deposited the due amount as per the payment schedule. It was further stated that the petitioners would further deposit the balance amount as per the schedule whereupon it was directed that no punitive action be taken against them.

(2) On October 12, 2017, counsel for the Bank informed this Court that the petitioners have not deposited any amount as per the OTS.

(3) As the petitioners have failed to honour their statement made before this Court, no case to entertain this writ petition is made out.

(4) Dismissed.

(5) Though liberty is granted to the petitioners to avail alternative remedy, if any.....”

[4] Learned counsel for the respondent-bank informs that the petitioner has not complied with the OTS offer. As per the OTS, the petitioner was to deposit Rs.9.01 crores, out of which, she deposited about Rs.6.00 crores only due to which the OTS has been cancelled.

[5] Be that as it may, we deem it appropriate to dispose of this writ petition with liberty to the petitioner either to avail the alternative remedy and/or approach the bank with a fresh proposal for 'One Time Settlement', which may be considered as per the bank policy.

Ordered accordingly.

Dasti.

[SURYA KANT]
JUDGE

May 29, 2018
mohinder

[SHEKHER DHAWAN]
JUDGE

Whether speaking/reasoned	:	Yes/No
Whether Reportable	:	Yes/No