

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

CWP No.12569 of 2018 (O&M)

Date of Decision: 17.05.2018

Radiant Solar Energies P.Ltd. & Ors.

...Petitioners

VS.

Small Industries Development Bank of India

... Respondent

**Coram : Hon'ble Mr.Justice Surya Kant
Hon'ble Mr.Justice Shekher Dhawan**

Present: Mr. Vijay Pal, Advocate for the petitioners

Mr. Deepender Singh, Advocate for the respondent (on caveat)

SURYA KANT J. (Oral)

(1) The petitioner seeks a writ of mandamus to direct the respondent-SIDBI to consider their request dated 12.04.2018 for rescheduling of the Term Loan Account. They further seek a direction to the respondent-Bank to re-calculate/re-assess the monthly instalments on the basis of loan amount of ₹ 12.86 crores which was actually disbursed to them.

(2) The respondent-Bank is on caveat.

(3) We have learned counsel for the parties.

(4) Learned counsel for the respondent-Bank has also shown a confidential communication pertaining to the petitioners. He further informs that no decision on the proposal sent by the petitioners for rescheduling of the Term Loan Account has been taken as the petitioners have not provided the requisite information.

(5) In view of the above-stated categorical stand taken on behalf of the Bank, the writ petition is disposed of with a direction to the petitioners to supply complete information as sought by the SIDBI within one week. On receipt of the information, SIDBI may take appropriate decision as per its

policy on the request made by the petitioners for the rescheduling of the Term Loan Account.

(6) Let such a decision be taken within two weeks from the date of receipt of complete information from the petitioners. Till such time, symbolic possession may be taken but *status quo re*: physical possession be maintained. However, if the petitioners do not provide requisite information, SIDBI shall be at liberty to proceed against them in accordance with law.

(Surya Kant)
Judge

17.05.2018
vishal shonkar

(Shekher Dhawan)
Judge

1. *Whether speaking/reasoned?*
2. *Whether reportable?*

Yes
No