

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.14171 of 2018.
Date of Decision: May 30, 2018

M/s AA Agro Energy Pvt. Ltd and othersPetitioners
versus
Punjab National BankRespondent

**CORAM: HON'BLE MR.JUSTICE SURYA KANT.
HON'BLE MR.JUSTICE SHEKHER DHAWAN.**

Present: Mr.Aalok Jagga, Advocate, for the petitioners.
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Surya Kant, J. (Oral)

The recoverable amount from the petitioners is over Rs.33.00 crores. At this juncture when the bank is in process of taking over physical possession of the secured assets, the petitioners have come up with a proposal of 'One Time Settlement'.

After hearing learned counsel for the petitioners, the writ petition is disposed of with a direction to the respondent-bank to consider such proposal provided that it is viable and in the interest of the bank. However, in the event of non-acceptance of the proposal, the bank shall be at liberty to proceed against the petitioners in accordance with law.

**[SURYA KANT]
JUDGE**

May 30, 2018
mohinder

**[SHEKHER DHAWAN]
JUDGE**

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