

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

**CWP No. 17410 of 2018
Decided on : 18.07.2018**

M/s SPM Automotive Components Pvt. Ltd.

. . . Petitioner(s)

Versus

Small Industries Development Bank of India

. . . Respondent(s)

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE AVNEESH JHINGAN**

PRESENT: Mr. Divyastuti Parsoon, Advocate
for the petitioner(s).

AJAY KUMAR MITTAL, J. (Oral)

The prayer made in this writ petition filed under Articles 226/227 of the Constitution of India, is for quashing of the orders dated 20.06.2018 and 30.05.2018 (appended as Annexures P-25 & P-23), passed by the respondent, whereby, the One Time Settlement (OTS) Proposal of the petitioners has been rejected without any suitable reason. A further prayer for issuing direction to the respondent-Bank to accept the proposal of the petitioners for OTS and allowing an opportunity of hearing and negotiate the terms of settlement, has also been made.

2. After arguing for sometime, learned counsel for the petitioners states that he may be allowed to withdraw the present writ petition with liberty to the petitioners to approach the respondent-Bank for the relief claimed in the present writ petition.

3. Dismissed as withdrawn. It shall, however, be open to the petitioners to take recourse to the remedies as may be available to them, in accordance with law.

**(AJAY KUMAR MITTAL)
JUDGE**

**(AVNEESH JHINGAN)
JUDGE**

July 18, 2018

J.Ram

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