

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

**CWP No.18225 of 2018
Date of decision :1.8.2018**

M/s Soami Grains India Limited Company

..... Petitioner

VERSUS

State Bank of India

..... Respondent

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

Present: Mr.Aalok Jagga and Mr.Ajay Pal Singh, Advocates
for the petitioner.
Mr.Vijay Sharma, Advocate for the respondent.

AJAY KUMAR MITTAL, J.

1. The petitioner has approached this Court under Articles 226/227 of the Constitution of India with a prayer for quashing of notice dated 7.7.2018 (Annexure P.8) whereby the property of the petitioner was put to auction, scheduled to be held on 31.7.2018.

2. It was claimed that One Time Settlement (in short, 'the OTS') submitted by the petitioner had been accepted by the respondent-Bank for ₹5.6 crores. However, the petitioner had defaulted in depositing the amount in terms of OTS within the prescribed time.

3. It was not disputed by learned counsel for the parties that the date for sale of property was fixed on 31.7.2018 and the respondent-Bank has not received any offer.

4. In view of the above, learned counsel for the respondent-bank submitted that the writ petition has been rendered infructuous and may be disposed of as such.

4. Learned counsel for the petitioner submitted that so far as the challenge to sale notice dated 7.7.2018 (Annexure P.8) is concerned, the writ petition has been rendered infructuous. However, the prayer was made that the petitioner be allowed to submit a detailed and comprehensive representation, raising all the pleas, as have been sought to be raised in the writ petition, for extension of time to deposit the balance amount in terms of 'OTS' accepted by the respondent-Bank. The prayer was also made that a time-bound direction be issued to the respondent-Bank to decide the said representation.

6. After hearing learned counsel for the parties, perusing the present petition and without expressing any opinion on the merits of the case, we dispose of the present petition by granting liberty to the petitioner to file a detailed and comprehensive representation raising all the pleas as

sought to be raised in the present writ petition for extension of time to deposit the balance amount in terms of 'OTS' before the respondent-Bank. It is directed that in the event of a representation being filed by the petitioner within a period of 15 days from the date of receipt of the certified copy of order, the same shall be decided in accordance with law by passing a speaking order and after affording an opportunity of hearing to the petitioner within a period of six weeks from the date of receipt of the representation.

(AJAY KUMAR MITTAL)
JUDGE

August 1, 2018
KD

(AVNEESH JHINGAN)
JUDGE

Whether speaking / reasoned
Whether Reportable

Yes / No
Yes / No