

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

CWP-19484-2018

Decided on: 05.12.2018

M/s. K Soni Builders and Promoters Pvt. Ltd. and another

.... Petitioners

Versus

Indian Overseas Bank

..... Respondent

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL**

Present: Mr. Mohit Jaggi, Advocate
for the petitioners.

None for the respondent.

AJAY KUMAR MITTAL, J (ORAL)

The petitioners-borrowers had approached this Court under Articles 226/227 of the Constitution of India for issuance of a writ in the nature of Mandamus for directions to respondent-bank to accept the One Time Settlement and close the loan account and issue No Due Certificate. Further prayer has been made to release the security amount (mortgaged papers) and hand over original Sale Deeds at the time of sanction of loan.

2. It was prayed by learned counsel for the petitioners that after deposit of demand draft No.00090 dated 29.08.2018 of ₹24,53,094/-, the outstanding liability has since been cleared and relief as claimed, be granted.

3. After hearing learned counsel for the petitioners, without going into the merits of the controversy, we dispose of the present writ petition by granting liberty to the petitioners to file a detailed and comprehensive representation raising all the pleas as sought to be raised in the present writ petition before respondent No.1 within 15 days.

4. It is directed that in the event of a representation being filed by the petitioners within a period of 15 days from the date of receipt of the certified copy of the order, the same shall be decided by respondent No.1 in accordance with law by passing a speaking order and after affording an opportunity of hearing to the petitioners within a period of next one month from the date of its receipt.

(AJAY KUMAR MITTAL)
JUDGE

(MANJARI NEHRU KAUL)
JUDGE

05.12.2018

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Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No