

CWP-20493-2018 (O&M)
Date of decision : 06.09.2018

Garg Furnace Limited and another Petitioners

VS

Indian Bank Respondent

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

Present: Mr.G.S.Anand, Advocate for the petitioners.

AJAY KUMAR MITTAL, J. (Oral)

The prayer made in this writ petition under Articles 226/227 of the Constitution of India is for directing the respondent-bank to consider and give effect to One Time Settlement (OTS) offer of ₹45 crores put forth by the petitioners. A further prayer has been made for quashing the alleged demand notice dated 13.04.2016 (Annexure P-7) with the direction to the respondent-bank to discontinue the illegal proceedings against the petitioners under the pretence of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

An application bearing CM No.13171-CWP of 2018 has been filed by the petitioners under Section 151 Code of Civil Procedure, 1908 for permission to withdraw the petition in view of sanction of One Time Settlement Scheme, 2018 (OTS) submitted by the petitioners to the respondent-bank. It was claimed that the relief sought in the writ petition has since been granted by the respondent bank, therefore, he may be allowed to withdraw the present writ petition.

CM is allowed and petitioners are permitted to withdraw the petition.

Main case :

In view of the orders of even date passed in CM-No.13171-CWP of 2018, the main writ petition is dismissed as withdrawn.

(AJAY KUMAR MITTAL)
JUDGE

(AVNEESH JHINGAN)
JUDGE

06.09.2018
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Whether speaking/reasoned?	Yes/No
Whether reportable?	Yes/No