

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

CWP No.5413 of 2017 (O&M)

Date of Decision: 30.01.2018

M/s Golden Future Education Society

...Petitioner

VS.

Corporation Bank & Anr.

... Respondents

Coram : Hon'ble Mr.Justice Surya Kant

Hon'ble Mr.Justice Shekher Dhawan

Present: Ms. Ritu Punj, Advocate for the petitioner

Mr. Tribhawan Singla, Advocate for respondent

SURYA KANT J. (Oral)

(1) The petitioner-borrower and the respondent-Bank entered into One Time Settlement in terms whereof the petitioner agreed to pay ₹ 7.24 crores with the conditions mentioned in the letter dated 03.05.2017. The petitioner agreed to pay the settled amount in three instalments which have been admittedly deposited as noticed by this Court from time to time in the orders dated 12.07.2017, 19.07.2017, 01.08.2017, 24.08.2017 and 10.10.2017.

(2) The factum of payment of three instalments is admitted by counsel for the respondent-Bank also though he submits that there has been some delay for which the petitioner is required to pay the expenses incurred by the Bank besides some other additional liability.

(3) We have heard learned counsel for the parties and are of the view that no additional liability can now be fastened on the petitioner who has already complied with the OTS. It is true that there has been some delay on the part of the petitioner but its *bona fide* to discharge the due amount is beyond any doubt. The fact that the petitioner has paid the amount in a time bound manner persuades us to close this matter with a direction to the

respondent-Bank to return the original title deeds of the mortgaged assets to the petitioner as well as NDC.

(4) The needful shall be done within a period of two weeks from the date of receipt of certified copy of this order.

(5) The writ petition stands disposed of accordingly.

(Surya Kant)
Judge

30.01.2018
vishal shonkar

(Shekher Dhawan)
Judge

1. *Whether speaking/reasoned?*
2. *Whether reportable?*

Yes
No