

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

CWP No.7908 of 2018
Date of Decision: 28.03.2018

M/s Bhole Shanker Flour Mills & Ors. ...Petitioners
VS.
Bank of Maharashtra & Anr. ... Respondents

Coram : Hon'ble Mr.Justice Surya Kant
Hon'ble Mr.Justice Shekher Dhawan

Present: Mr. Tribhawan Singla, Advocate for the petitioners

SURYA KANT J. (Oral)

(1) It is stated that the petitioners, on acceptance of the One Time Settlement offer, have deposited the due amount. The petitioners are claimed to have accepted the One Time Settlement offer made by the Bank vide letter dated 10.01.2018 (P4). It is averred that the petitioners have already deposited 5% of the settled amount of ₹ 43,52,052/-. The above-mentioned letter dated 10.01.2018 suggests that the balance amount is to be paid on or before 31.03.2018. The petitioners, on the other, claim that the due date is 31.03.2019. The petitioners have never approached the Bank for any such clarification. Meanwhile, the Bank has issued sale notice to auction the mortgaged property.

(2) The question whether the petitioners are liable to pay the balance amount before 31.03.2018 or 31.03.2019 goes to the root of the matter. Hence the writ petition is disposed of with liberty to the petitioners to submit a representation to the Bank. The respondent-Bank is directed to consider such representation and communicate its decision to the petitioners before confirmation of sale.

(3) Ordered accordingly.

(Surya Kant)
Judge

28.03.2018
vishal shonkar

(Shekher Dhawan)
Judge

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

Yes
No