

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.9733 of 2018.

Date of Decision: April 23, 2018

M/s Anandtex International Pvt. Ltd.

.....Petitioner

versus

Bank of India and another

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.Vikram Singh, Advocate, for the petitioner.

Mr.Anandeshwar Gautam, Advocate, for

Mr.Gaurav Goel, Advocate, for the respondents.

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Surya Kant, J. (Oral)

Notice of motion.

Mr.Anandeshwar Gautam, Advocate, for Mr.Gaurav Goel,

Advocate, accepts notice on behalf of the respondents.

Let two copies of the writ petition be handed-over to him during the course of day failing which this order shall be automatically recalled and the writ petition shall be deemed to have been dismissed for non-prosecution.

In view of the nature of order which we propose to pass, it is not necessary to seek any counter-reply from the respondents at this stage.

The grievance of the petitioner-borrower is against non-acceptance of its 'One Time Settlement' offer of Rs.55.00 crores against the due amount of Rs.140.00 crores plus uncharged interest. The respondent-bank has declined to accept such offer.

It may be mentioned that the petitioner offered to pay the amount of Rs.55.00 crores in two years or so.

Having realized that there is no provision under the Scheme or

bilateral agreement or accept the OTS offer, learned counsel for the petitioner seeks to withdraw this writ petition with liberty to the petitioner to submit a revised OTS offer to the bank. We have impressed upon its counsel that the bank will consider the revised OTS offer as may be submitted by the petitioner at the earliest and sympathetically.

Ordered accordingly.

[SURYA KANT]
 JUDGE

April 23, 2018
mohinder

[SHEKHER DHAWAN]
 JUDGE

Whether speaking/reasoned : Yes/No
 Whether Reportable : Yes/No