

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

**CWP No.8877 of 2019
Date of decision : 2.4.2019**

M/s Durga Rice Mills

..... Petitioner

Versus

State Bank of India and another

..... Respondents

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

Present: Mr.Manoj Kumar Sood, Advocate for the
petitioner.

AJAY KUMAR MITTAL, J.

1. The petitioner has approached this Court under Articles 226/227 of the Constitution of India seeking quashing of letter dated 26.3.2019, Annexure P.5, whereby the application for extension for time to deposit the balance amount has been declined.

2. The petitioner availed the loan facility from the respondent-Bank. However, the petitioner was unable to maintain the financial discipline. Accordingly, the loan account was declared Non Performing Asset (NPA). In pursuance to 'One Time Settlement Scheme 2018-19' (in short, 'the OTS') floated by the respondent-Bank, which was accepted by the Bank, the petitioner was required to deposit an amount of ₹52,02,715/-. According to the facts stated in the writ petition, a

sum of ₹5 lakhs was deposited by the petitioner along with the SBI OTS dated 26.9.2018 and thereafter further amount of ₹8,00,678/- was deposited on 25.10.2018. Further, no amount has been deposited in the next five months.

3. At this stage, the learned counsel for the petitioner submitted that the petitioner has offered to deposit an amount of ₹10 lakhs against outstanding amount of ₹39 lakhs.

4. The narration of facts clearly leads to the conclusion that there is total lack of bonafides on the part of the petitioner and, in the facts and circumstances, no extension of time can be granted to the petitioner.

5. Dismissed.

(AJAY KUMAR MITTAL)
JUDGE

April 2, 2019
KD

(MANJARI NEHRU KAUL)
JUDGE

Whether speaking / reasoned:
Whether Reportable:

Yes / No
Yes / No