

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

CWP-25486-2018

Decided on: 25.01.2019

M/s. Cholamandalam Investment and Finance Company Limited

..... Petitioner

Vs.

District Magistrate cum Ludhiana and others

..... Respondents

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

Present: Ms. Puja Chopra, Advocate
for the petitioners.

Mr. Pankaj Gupta, Addl. A.G., Punjab.

Mr. S.D. Bansal, Advocate with
Mr. Jeevan Gautam, Advocate
for respondents No.3 and 4.

AJAY KUMAR MITTAL, J (ORAL)

Prayer made in this writ petition under Articles 226/227 of the Constitution of India, is for issuance of a writ in the nature of certiorari for quashing the letter/memo No.300 dated 24.04.2018 (Annexure P-7).

2. It was not disputed by learned counsel for the parties that memorandum of undertaking has been entered into between parties on 22.01.2019, a copy thereof has been placed on record. Office to tag the same at appropriate place.

3. It was pointed out that the bank has accepted the One Time Settlement (OTS) proposal submitted by respondents No.3 and 4 and in pursuance thereto first installment of ₹30 lacs payable on or before 25.01.2019, has been paid.

4. In view of the above, it was urged that the present writ petition has been rendered infructuous and may be disposed of as such. Ordered accordingly.

5. However, learned counsel for the petitioner made a prayer that liberty be granted to the petitioner to move an application for revival of the petition in case respondents No.3 and 4 do not adhere to the schedule of payment in terms of the OTS. Accordingly, liberty is granted to the petitioner to file an application for revival of the petition in case respondents No.3 and 4 do not adhere to the terms of the OTS.

(AJAY KUMAR MITTAL)
JUDGE

(MANJARI NEHRU KAUL)
JUDGE

25.01.2019

Dinesh

Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No