

CWP-28633-2019 (O&M)

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

**CWP-28633-2019 (O&M)
Date of decision : 11.12.2019**

M/s Janagal Exports Pvt. Ltd. and another

... Petitioners

Versus

Bank of Baroda and another

... Respondents

**CORAM: HON'BLE MR. JUSTICE RAKESH KUMAR JAIN
HON'BLE MRS. JUSTICE ALKA SARIN**

Present: Mr. Atul Sharma, Advocate
for the petitioner.

Mr. C.S. Pasricha, Advocate
for the respondents.

RAKESH KUMAR JAIN, J. (ORAL)

The petitioner has approached this Court for the issuance of a writ in the nature of *mandamus* for declaring the actions of the respondents, declining the extension of time to pay One Time Settlement amount, in terms of the letter dated 30.03.2019 (Annexure P-6), as illegal and arbitrary.

At the time of preliminary hearing, on 04.10.2019, the following order was passed which was followed by an order dated 05.11.2019, which is also reproduced as under:-

"Order dated 04.10.2019

The petitioner has prayed for the issuance of a writ in the nature of certiorari for quashing the letter dated 18.09.2019 by which prayer made by the petitioner for extension of time for paying the amount under One Time Settlement Scheme has been declined. He has relied upon the decisions of this Court

rendered in the case of M/s AOne Mega Mart P. Limited and others Vs. HDFC Bank and another : 2013(1) PLR 688; Lord Budha Society and others Vs. State Bank of Patiala and another : 2014(1) NIJ (DRC) 150 and CWP No.7381 of 2015 titled M/s Malhan Industries Pvt. Ltd. and another Vs. Punjab National Bank and others, decided on 26.08.2015.

Notice of motion for 05.11.2019.

In the meantime, the petitioner may deposit the amount of ₹12,00,000/- in the bank by way of demand draft as the same has been prepared for the purpose of payment."

Order dated 05.11.10.2019

"Counsel for the respondents-bank has filed reply today in Court and has submitted that the petitioners are in the arrears of ₹8 crore out of which they have paid ₹4 crore only. It is further submitted that the petitioners have to pay the remaining out of ₹4 crore along with interest. It is also submitted that the petitioners are guilty of concealment of fact because the OTS benefit was given to them which was further extended till 30.9.2019 which has not been mentioned by them in the petition.

Be that as it may, counsel for the petitioners has submitted that the petitioners have all intentions to pay the entire amount within three months. He prays for a week's time to seek instructions as to how the said amount shall be paid.

On his request, adjourned to 13.11.2019."

Counsel for the respondents has made an offer that extension of time may be granted upto 30.12.2019, for making the payment of entire amount of OTS along with interest @ 12% per annum, but in case, the said amount is not paid upto 30.12.2019, then the prayer made by the petitioners for extension of time may be deemed to have declined.

Counsel for the petitioners has agreed to the offer made by the

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counsel for the respondents, after taking the instructions from Mr. Vijay Kumar, Authorised Officer of the petitioners-Company.

Keeping in view the understanding between the parties, reached in the Court, the present writ petition is hereby disposed of accordingly.

(RAKESH KUMAR JAIN)
JUDGE

(ALKA SARIN)
JUDGE

11.12.2019
Yogesh Sharma

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