IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-31170-2018
Decided on: 14.02.2019

Amardeep Singh Sandhu .... Petitioner

Vs

Punjab National Bank and others .... Respondents

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

Present: Ms. Dhivya, Advocate for
Mr. Navjot Singh, Advocate
for the petitioner.

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AJAY KUMAR MITTAL, J (ORAL)

Prayer made in this writ petition under Articles 226/227 of the Constitution of India, is inter alia for issuance of a writ in the nature of mandamus directing the respondent-bank to restructure balance loan amount for the next seven years to the tune of ₹46,96,057/- alongwith future interest which may be decided by the Hon'ble Court out of the total ₹68,10,000/- sanctioned by the respondent-bank in favour of the petitioner in 13.08.2014 (Annexure P-1) as the respondent-bank had failed to discharge its liability qua the timely disbursal of the loan amount to the petitioner due to which the petitioner suffered grave and unwanted loss in his business.

2. At the outset, learned counsel for the petitioner submitted that talks of amicable settlement with the bank are in progress. Accordingly, she may be allowed to withdraw the present petition. Further prayer was made that liberty be granted to the petitioner to approach this Court again in case talks of compromise fail to materialize.

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3. Dismissed as withdrawn. It is, however, clarified that it shall be open for the petitioner to take recourse to the alternative remedies as may be, available to him, in accordance with law in the event, the settlement does not materialise between the petitioner and the respondent-bank.

(AJAY KUMAR MITTAL)
JUDGE

(MANJARI NEHRU KAUL)
JUDGE

14.02.2019
Dinesh

Whether speaking/reasoned : Yes/No

Whether Reportable : Yes/No

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