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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

SANJIV KUMAR SHARMA
2020.02.17 15:42
I attest to the accuracy and
authenticity of this document

CWP-5753-2019 (O/M)
Date of decision : 12.2.2020

Happy Forgings Ltd.

..... Petitioner (s)

Versus

State Bank of India and others

..... Respondent (s)

CORAM: HON'BLE MR. JUSTICE RAJIV SHARMA
HON'BLE MR. JUSTICE HARINDER SINGH SIDHU

Present:- Mr. Anand Chhibbar, Senior Advocate with
Ms. Shreya Bhakoo, Advocate
for petitioner.

Mr. Anupam Gupta, Senior Advocate with
Mr. Deepak Jain and Mr. Akshay Jain, Advocates
for respondents.

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RAJIV SHARMA, J (ORAL)

Petitioner has laid challenge to Annexure-P-3 dated 09.07.2018 whereby the petitioner has been directed to pay a sum of Rs. 16,13,16,209/- by way of recompense.

According to Shri Anand Chhibbar, learned senior counsel for petitioner, there is no documentation entered into by State Bank of Bikaner and Jaipur being the lead bank with petitioner qua the right of recompense.

The attention of the Court has been drawn to sanction letter (Annexure-P-10) dated 06.03.2013, issued by State Bank of Patiala, sanction letter (Annexure-P-11) dated 09.03.2013, issued by IDBI Bank as well as by State Bank of India (Annexure-P-12) dated 12.03.2013. There is specific reference to right of recompense while sanctioning the amount, vide letters dated 06.03.2013, 09.03.2013 and 12.03.2013. The State Bank of

Bikaner and Jaipur is only the nodal agency, but the fact of the matter is that the amount has been sanctioned by consortium with this specific clause of recompense. Accordingly, there is no merit in this petition and same is dismissed.

(RAJIV SHARMA)
JUDGE

(HARINDER SINGH SIDHU)
JUDGE

12.2.2020
sjks

Whether speaking order : Yes / No

Whether reportable : Yes / No