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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

SANJIV KUMAR SHARMA
2020.03.04 17:19
I attest to the accuracy and
authenticity of this document

CWP-6136-2020

Date of decision : 4.3.2020

M/s Syschem (India) Limited Petitioner (s)
Versus
Punjab National Bank Respondent (s)

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

Present:- Mr. V.K. Sachdeva, Advocate
for petitioner.
Mr. Gaurav Goel, Standing Counsel
for respondent.
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RAJIV SHARMA, J.

There was One Time Settlement (in short 'OTS') between the parties on 29.8.2018 whereby petitioner had undertaken to deposit the entire amount by November, 2018. The terms and conditions of OTS were not adhered to. Petitioner made a representation on 29.11.2018 which was rejected on 6.4.2019 by respondent bank. Thereafter, petitioner made yet another representation on 29.1.2020 which was rejected on 6.2.2020, but still giving the window to petitioner to submit revised OTS.

Consequently, present petition is disposed of. Petitioner is permitted to submit revised OTS within a period of one week from today and respondent bank shall consider the same in accordance with law and also taking into consideration earlier settlement arrived at between the parties on 29.8.2018, for the reason that respondent bank has been accepting the money even beyond November, 2018.

(RAJIV SHARMA)
JUDGE

(HARINDER SINGH SIDHU)
JUDGE

4.3.2020
sjks

Whether speaking order	:	Yes	/	No
Whether reportable	:	Yes	/	No