

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-11808-2020

Date of decision : 17.09.2020

M/s Khatra Farm House

.... Petitioner

Versus

State Bank of India and others

... Respondents

CORAM : HON'BLE MR. JUSTICE RAJIV SHARMA

HON'BLE MR. JUSTICE HARINDER SINGH SIDHU

Present : Mr. R.K. Handa, Advocate,
for the petitioner.

Mr. Gaurav Goel, Advocate,
for respondents No.1 and 2.

* * *

RAJIV SHARMA, J.

This case has been taken up for hearing through video-conferencing.

The matter was settled between the petitioner and the respondent bank vide letter dated 15.04.2020 (Annexure P-5). According to this settlement, the offer of the petitioner to pay Rs. 3,74,00,000/- (Rupees Three Crore and Seventy Four Lacs only) towards his dues to the bank was accepted by the appropriate authority subject to deposit of the balance amount as per the below mentioned payment schedule :

- I. Total amount payable under the settlement was Rs. 3,74,00,000/- (Rupees Three Crore and Seventy Four Lacs only)

II. Upfront amount of Rs. 56,10,000/- (Rupees Fifty Six Lacs and Ten Thousand only) paid by the petitioner was appropriated towards his settlement account.

III. The balance amount was to be paid as follows :

i) Rs, 40,00,000/- (Rupees Forty Lacs only) was to be paid immediately on receipt of letter dated 15.04.2020 (Annexure P-5).

ii) Rs. 2,77,90,000/- (Rupees Two Crore Seventy Seven Lacs Ninety Thousand only) has to be paid along with interest before 31.12.2020.

IV. Interest @ 7.85% i.e. with monthly rests was to be recovered on the amount remaining unpaid, four months from the date of the letter dated 15.04.2020 (Annexure P-5) starting from 30th day of the date of this letter.

V. Any extension beyond 31.12.2020 was subject to approval of the competent authority.

It is in these circumstances that the present petition has been filed.

Learned counsel for the petitioner submits that settlement may not be given effect.

This submission cannot be accepted. The petitioner has entered into settlement with the respondent bank voluntarily. He cannot be permitted to blow hot and cold in the same breath. The petitioner has not complied with the terms and conditions of the settlement. The settlement arrived at

between the parties cannot be extended.

Accordingly, the writ petition is dismissed.

(RAJIV SHARMA)
JUDGE

(HARINDER SINGH SIDHU)
JUDGE

September 17, 2020
ndj

Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No