

(PROCEEDINGS THROUGH VC)

**IN THE HIGH COURT OF PUNJAB & HARYANA AT
CHANDIGARH.**

CWP No.17442 of 2020

Date of decision: October 16, 2020

M/s Ramms International

...Petitioners

Versus

Canara Bank

...Respondent

CORAM: HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH

HON'BLE MR. JUSTICE ASHOK KUMAR VERMA

Present: Mr. Ashish Chopra, Advocate for the petitioner.

Augustine George Masih, J. (oral)

This writ petition is for issuance of a mandamus directing the respondent Canara Bank to implement the scheme of One-Time Restructuring of loan account as envisaged under the RBI Master Circular dated 01.01.2019 (Annexure P-7) and reiterated vide circulars dated 11.02.2020 (Annexure P-11) and 06.08.2020 (Annexure P-12) to the loan account of the petitioner. Highlighting these aspects and bringing it to the notice of the bank the grievance of the petitioner and relying upon the above mentioned circulars of the Reserve Bank of India, petitioner has filed a representation dated 06.10.2020 (Annexure P-13) praying for the relief under the said circulars after considering its claim in light thereto. It is asserted that the said claim has not been considered, rather notice under Section 13 (8) of the SARFAESI Act was issued to the petitioner without taking into consideration the above mentioned circulars of the Reserve Bank of India. Prayer has, thus, been made by the counsel for the petitioner that

the petitioner at this stage, would be satisfied if a direction is issued to the Canara Bank-respondent to consider the representation of the petitioner dated 06.10.2020 (Annexure P-13) and take a decision thereon within some specified time.

Without going into the merits of the case and commenting thereon, the present petition is disposed of with a direction to the respondent-Bank to consider the claim of the petitioner as projected by it in its representation dated 06.10.2020 (Annexure P-13) and take a decision thereon within a period of four weeks from the date of receipt of certified copy of this order.

(AUGUSTINE GEORGE MASIH)
JUDGE

(ASHOK KUMAR VERMA)
JUDGE

October 16, 2020
'Rajpal'

Whether speaking / reasoned
Whether Reportable:

Yes / No
Yes / No