

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP No. 20250 of 2019 (O&M)

Date of decision: 14.1.2020

M/s Behl Roller Flour Mills and others	.. Petitioners
Punjab & Sind Bank and others	.. Respondents

vs

**Coram: Hon'ble Mr. Justice Rajiv Sharma
Hon'ble Mr. Justice Harinder Singh Sidhu**

Present Mr. Aalok Jagga, Advocate, for the petitioners.
Mr. J. S. Bhatia, Advocate, for respondent no. 1.

Rajiv Sharma, J.

The petitioner-firm has availed the benefit of one time settlement scheme. According to the respondent-bank, the petitioner-firm owed a sum of ₹ 4 crores. The respondent-bank had agreed for a sum of ₹ 3.74 crores. The petitioner-firm was ready and willing to pay a sum of ₹ 3.25 crores, however, during the course of proceedings taken today, the bank-management agreed to consider the plea of the petitioners to a reasonable amount.

Accordingly, Mr. J. S. Bhatia, learned counsel appearing for the bank on the instructions imparted to him by Mr. Ashok Kumar, General Manager, Punjab & Sind Bank, Guru Harsahai, District Ferozepur, submitted that the bank is ready and willing to accept the offer of ₹ 3.40 crores finally.

In view of the above, the petitioner-firm is directed to deposit a sum of ₹ 3.40 crores in four equated quarterly installments. The amount of ₹ 20 lacs already deposited by the petitioner-firm as per the terms and conditions of the OTS scheme will be duly adjusted.

In view of this, the present petition is disposed of

(Rajiv Sharma)
Judge

14.1.2020
vs

(Harinder Singh Sidhu)
Judge

Whether speaking/ reasoned

Yes/No

Whether Reportable

Yes/No