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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ W.P.(C) 1193/2020 & CM Nos.3949-51/2020

APPLE SPONGE & POWER LIMITED ..... Petitioner

Through : Mr. Dayan Krishnan, Sr. Adv. with Mr. Saurabh Kirpal, Mr. Manohar Malik, Ms. Aakashi Lodha and Mr. Sukrit Seth, Advs.

versus

PUNJAB NATIONAL BANK THROUGH ITS ASSISTANT GENERAL MANAGER ..... Respondent

Through : Mr. Suprabh Kumar Roshan, Adv. for Mr. Abhinab S. Raghuvanshi, Adv.

**CORAM:**
**HON'BLE MR. JUSTICE RAJIV SHAKDHER**

**O R D E R**

% **31.01.2020**

**CM No.3951/2020**

1. Allowed, subject to just exceptions.

**W.P.(C) 1193/2020 & CM Nos.3949-50/2020**

2. Issue notice to the respondent.

3. Mr. Suprabh Kumar Roshan accepts notice on behalf of the respondent bank.

4. The limited prayer articulated by the petitioner *via* Mr. Dayan Krishnan, learned senior counsel, is that it needs to have recourse to a policy, if any, framed by the respondent bank *qua* stressed assets under the Prudential Framework for Resolution of Stressed Assets of Reserve Bank of India (RBI) circular dated 07.06.2019.

5. Mr. Krishnan draws my attention to a communication dated 28.01.2020 sent in this behalf by the petitioner to the respondent bank.

6. Mr. Krishnan says that the petitioner has not received any response from the respondent bank *qua* the said communication.

7. Furthermore, it is also Mr. Krishnan's submission that an OTS proposal was submitted to the respondent bank on 19.11.2019, to which as well, no response has been received by the petitioner.

8. Mr. Krishnan further submits that the petitioner wishes to pay in one-shot Rs.28 crore as full and final settlement of all outstanding dues.

9. According to Mr. Krishnan, along with interest, the amount claimed by the respondent bank is, approximately, Rs.90 crore.

10. Given the fact that the petitioner's prayer is limited to aspect referred to above, the captioned writ petition is disposed of with a direction to the respondent bank to furnish a copy of the policy, if any, it has put in place pursuant to the RBI circular dated 07.06.2019.

11. The respondent bank will comply, as directed, within three days of receipt of a copy of the order.

12. Resultantly, the pending applications including the interlocutory application shall stand closed.

**RAJIV SHAKDHER, J**

**JANUARY 31, 2020**
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