

07.07.2021

serial no. 47

D d

(Through Video Conference)

WPA 9716 of 2019

Kundu Agro Chem (P) Ltd. & Ors.

Vs.

Union of India & Ors.

Mr. Ranjan Kali

Mr. S. Ghosh

... ... Advocate for the Petitioners

Mr. Anirban Pramanick

Mr. Sabyasachi Bhattacharjee

...Advocates for the Respondent/Bank

The petitioners seek quashing of a sale notice dated May 8, 2019 published by the secured creditor.

Learned advocate appearing for the petitioners submits that the petitioners entered into an one-time settlement with the Bank (secured creditor). The petitioners made part payment and failed to pay the balance. The petitioners are ready and willing to pay the defaulted amount along with defaulted interest.

Learned advocate appearing for the Bank submits that the securities lying with the Bank were since sold.

It is not for the writ court to rewrite the contract between the parties. The parties entered into a contract through the one-time settlement. It is not for the court to extend the time of performance of such contract by permitting the petitioners to have an extended period to pay the

amount under the one-time settlement. Admittedly, the petitioners failed to pay the one-time settlement amount within time. The bank is not agreeable to any extension of time. Performance of the one time settlement now is impossible as the bank sold the assets in the meantime.

In such circumstances, I find no reason to interfere in the present writ petition.

WPA 9716 of 2019 is dismissed without any order as to costs.

(Debangsu Basak, J.)