

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

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Civil Writ Petition No.16952 of 2020

Date of Decision: February 17th, 2021

Orient Educational Society and another

...Petitioners

Versus

State Bank of India, Ludhiana and another

...Respondents

**CORAM: HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH
HON'BLE MR. JUSTICE KARAMJIT SINGH**

Present: Mr. Pankaj Gupta, Advocate
for the petitioners.

Mr. Rakesh Gupta, Advocate
for respondent No.1.

(PROCEEDINGS THROUGH V.C.)

AUGUSTINE GEORGE MASIH, J. (ORAL)

Learned counsel for the petitioners very fairly states that the petitioners have not deposited any further amount in compliance with the order dated 29.01.2021. He further submits that a fresh proposal has been sent by the petitioners-society on 13.02.2021, which has been submitted to the respondent No.1-bank on 15.02.2021 for restructuring of the loan amount. He states that the petitioners at this stage would be satisfied if the respondent-bank could consider the said proposal and take a decision thereon. In case the proposal is not suitable to the respondents, the petitioners would avail of their remedy in accordance with law.

Learned counsel for the respondents could not oppose the prayer of the counsel for the petitioners and, therefore, it would be justified on the part of the respondent-bank to consider the request of the petitioner dated 13.02.2021, which has been submitted on 15.02.2021 and take a decision thereon within a period of six weeks by giving a personal hearing

to the petitioners.

With the above observations, the writ petition stands disposed
of with liberty as prayed for.

(AUGUSTINE GEORGE MASIH)
JUDGE

February 17th, 2021
Puneet

(KARAMJIT SINGH)
JUDGE

Whether speaking/reasoned: Yes

Whether Reportable: No