123 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-22363-2021 (O&M)
Date of decision : 03.11.2021

Satpal Multani and another .....**Petitioners**

V/S

Reserve Bank of India and others .....**Respondents**

CORAM : HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH
HON'BLE MR. JUSTICE SANDEEP MOUDGIL

Present: Mr. Puneet Jindal, Sr. Advocate with
Mr. Gautam Goyal, Advocate for the petitioners.

Mr. Ranvir S. Chauhan, Advocate
for respondent Nos.2 and 3/Bank.

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AUGUSTINE GEORGE MASIH, J. (ORAL)

Petitioners have approached this Court praying for quashing of order/letter dated 27.10.2021 (Annexure P-13) whereby summarily the OTS proposals which has been putforth by the petitioners dated 21.10.2021 has been rejected.

Learned Senior counsel for the petitioners, in the light of the One Time Settlement Policy, 2020 (Annexure P-14) acknowledges the fact that the said policy was valid upto 31.12.2020. He asserts that the petitioners believes that the said policy has been extended but no document has been placed on record which would establish such a contention of the petitioners as made in the present petition.

Keeping this in view, the proposal for OTS benefits dated 27.10.2021 (Annexure P-12) which has been put forth by the petitioners before the respondent-Bank could not have been and has rightly been rejected by the respondent-Bank vide order dated 27.10.2021 (Annexure P-13).

Learned counsel for the petitioners is not able to bring to the notice of the Court or say that the policy of OTS was applicable on the day when the proposal of OTS was submitted by the petitioners.

In the light of the above, even if the assertion of the petitioners that the OTS policy was required to be made applicable to the case of the petitioners, there being no material on the record with regard to the said policy of one time settlement of the accounts being available, under which the application of the petitioners would be considered, the said claim, in our considered view has rightly been rejected because on the said date, in the absence of the OTS policy, the Banks Recovery Management Policy would be applicable. By passing the order dated 27.10.2021 (Annexure P-13) the same has been taken into consideration by the Bank and thus, rejected the claim of the petitioners. Petitioners have not placed on record the Banks Recovery Management Policy to substantiate that the claim of the petitioners for settlement of accounts have been wrongly rejected by the Bank or is not in consonance with the said policy. On this score also, we are unable to therefore, accept the prayer of the petitioners.

The writ petition, being devoid of merit, stands dismissed.

(AUGUSTINE GEORGE MASIH)
JUDGE

November 3rd, 2021
ps-I

(SANDEEP MOUDGIL)
JUDGE

Whether speaking/reasoned : Yes No
Whether Reportable : Yes No