

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

(156)

CWP-5739-2023

Decided on: 20.03.2023

Tarundeep Singh and others

....Petitioner(s)

Versus

IDFC First Bank Ltd. and others

.... Respondent(s)

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MS.JUSTICE HARPREET KAUR JEEWAN**

Present: Mr. Akbarjit Singh, Advocate for the petitioner(s).

Ms. Kiran Khatkar, Advocate for respondent No.1-Bank.

G.S. Sandhawalia, J.(Oral)

The prayer in the present writ petition filed under Articles 226/227 of the Constitution of India is for issuing directions to the respondents to revise the statement of account of the petitioner-society by deleting the objectionable entries and re-schedule the installments as per Memorandum of Understanding (Annexure P-4) and by extending the payment schedule to the tune of eight months qua the one time settlement.

The claim is based on the application dated 20.02.2023 (Annexure P-7), wherein the due amount of ₹1.90 crores is sought to be re-scheduled till February, 2024.

Counsel for the petitioners has submitted that even otherwise in normal circumstances the payment was to be made for the months of March and April to the tune of ₹50 lakhs each and in May and June of ₹45 lakhs each, which is sought to be spread out by the said representation. It is further submitted that being an educational institution, as per the One

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Time Settlement (OTS) dated 30.06.2022 they have already paid ₹1.75 crores.

Ms. Kiran Khatkar, Advocate puts in appearance on behalf of the respondent-Bank.

Keeping in view the fact that just a decision is sought on the said representation, we are of the considered opinion that it is for the respondent-Bank to take a decision on the same as to whether the OTS can be extended in the manner proposed. Accordingly, let a decision be taken within three weeks from today on the said representation dated 20.02.2023 (Annexure P-7). In case, the petitioners are required to be heard in person, an opportunity of hearing shall also be given.

The writ petition is disposed of with the aforesaid directions.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

20.03.2023
Naveen

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