

251 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-8653-2022

Date of Decision: December 18, 2023

M/S JINDAL TRADING COMPANY

..... Petitioner

Versus

PUNJAB NATIONAL BANK

..... Respondent

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE RITU TAGORE**

Present: Mr. Ashok Malik, Advocate for the petitioners.

Mr. Arpit Chawla, Advocate for the respondent.

LISA GILL, J.

1. Learned counsel for petitioner is unable to deny that controversy as raised in this writ petition wherein petitioner claims to be registered as MSME under the Micro, Small and Medium Enterprises Development Act, 2006, is squarely covered against petitioner in view of decision dated 18.12.2023 in CWP-21657-2022 (M/s Technico Strips and Tubes Pvt. Ltd. and another vs. Deutsche Bank AG and another) and connected writ petitions.

2. Learned counsel for petitioner, at this stage, submits that sum of ₹75 lakhs has been deposited by petitioner on 21.11.2023 and proposal for One Time Settlement submitted by petitioner is under consideration.

3. Learned counsel for respondent submits that proposal for One Time Settlement submitted by petitioner has been rejected on 16.12.2023. Copy of rejection letter dated 16.12.2023 produced in Court today is taken on record subject to just exceptions.

4. Learned counsel for petitioner submits that this rejection is by an incompetent authority. Be that as it may, we do not find the same to be a ground for continuance of present proceedings as it is always open to parties to arrive at any mutually acceptable settlement with pendency or otherwise of this writ petition being irrelevant.

5. Keeping in view the above, this writ petition is dismissed in the same terms as decision dated 18.12.2023 in CWP-21657-2022 above.

(LISA GILL)
JUDGE

December 18, 2023
Rts

(RITU TAGORE)
JUDGE

Whether speaking/reasoned: Yes/No
Whether reportable: Yes/No