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

**CWP-521-2024**

Date of Decision:- 23.04.2024

**SUKHRAJ SINGH & ANR.**

....Petitioners

Vs.

**KOTAK MAHINDRA BANK & ORS.**

...Respondents

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL  
HON'BLE MS. JUSTICE AMARJOT BHATTI**

Present:- Ms. Khushi Suryavanshi, Advocate for Mr. Lupil Gupta,  
Advocate for petitioners.

Mr. D.K. Singal, Advocate for respondent – Bank.

Mr. Aditya Sharda, DAG, Punjab.

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**LISA GILL, J.**

1. Prayer in this writ petition is for a direction to respondent Bank to accept the proposal for One Time Settlement ('OTS') and offer to clear the outstanding amount. Application for OTS in respect to the loan of Rs.2 lakhs and top-up of Rs.1.50 lakhs taken by petitioners was submitted on 31.12.2023.

2. Learned counsel for respondent – Bank, on instructions from Mr. Neeraj Kumar, Manager, Kotak Mahindra Bank, Limited, submits that petitioners' proposal for OTS is under consideration and shall be finally

decided within a period of four weeks. Therefore, present writ petition though not entertainable is, in any case, rendered infructuous.

3. While being cognizant and taking note of the fact that petitioners do not have a vested right for OTS, we take note of specific stand of respondent - Bank that petitioners proposal for OTS is still pending. Keeping in view the above, no further orders are called for at this stage. In case, petitioners are aggrieved of any proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, they would be at liberty to avail the statutory remedy (ies) available to them in accordance with law in the wake of their proposal not being accepted.

4. Writ petition is, accordingly, disposed of as infructuous. There is no expression of opinion on merits of the matter.

5. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

**(LISA GILL)**  
**JUDGE**

**(AMARJOT BHATTI)**  
**JUDGE**

**23.04.2024**

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