

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

CWP-2143-2023 (O&M)

Date of Decision:- 12.02.2024

M/S M S KNIT FAB AND ANOTHER

....Petitioners

Vs.

PUNJAB NATIONAL BANK AND OTHERS

...Respondents

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

Present:- None for petitioners.

Mr. Himanshu Sharma, Advocate for respondent No.1.

Mr. Rohit Bansal, Sr. DAG, Punjab.

LISA GILL, J.

1. Following order was passed in this writ petition by this Court
on 20.12.2023:

*“The controversy sought to be raised in this writ petition is squarely covered against the petitioners in view of decision dated 18.12.2023 passed in **CWP-21657-2022** titled **M/s Technico Strips and Tubes Pvt. Ltd. And another Vs. Deutsche Bank AG and another.***

However, at this stage, learned counsel for petitioners as well as respondent – Bank informs that a proposal for One Time Settlement (OTS) is pending under consideration.

At joint request of learned counsel for parties, adjourned to 12.02.2024.

It is clarified that there is no interim order in favour of petitioners.”

2. Learned counsel for respondent – Bank submits that this writ petition is rendered infructuous as One Time Settlement has been sanctioned in favour of petitioners. Photocopy of sanction dated 18.01.2024 filed in Court is taken on record, subject to just exceptions.
3. There is no representation on behalf of petitioners. However, in view of categorical statement made by learned counsel for respondent - Bank, we find no justification for continuation of present proceedings.
4. Writ petition is accordingly disposed of as infructuous. In case, any incorrect fact has been placed before us, petitioners are at liberty to file appropriate application within four weeks.
5. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

12.02.2024
snd

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