

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

204

CWP-4040-2022
Date of decision: 19.04.2024

M/s M.R.Bricks Company and Anr.

..... Petitioners

V/S

State Bank of India

..... Respondent

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

Present: Mr. Gaurav Aggarwal, Advocate for petitioners.

Ms. Manvi Arora, Advocate for
Mr. Rakesh Gupta, Advocate
for respondent-Bank.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for extension of One Time Settlement (OTS) sanctioned in favour of petitioners vide sanction letter dated 26.11.2020, which was statedly cancelled vide letter dated 02.08.2021.
2. After arguing at length, learned counsel for petitioners on instructions from Mr. Moti Ram Saini i.e. petitioner No.2, Proprietor of petitioner No.1 seeks to withdraw this writ petition with liberty to petitioners to avail statutory remedy(ies) available to them qua grievances in respect to proceedings under SARFAESI Act initiated against them and also to approach respondent-Bank for a fresh OTS as may be permissible.

3. Writ petition is accordingly dismissed as withdrawn with liberty as
aforementioned. There is no expression of opinion on merits of matter.

Furthermore, it is always open to parties to arrive at any mutually acceptable
settlement.
4. Pending application(s), if any, stand(s) disposed of.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

19.04.2024
Sunil Devi

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