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IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-9704-2022

Date of Decision:- 24.04.2024

M/s Gupta Enterprises

....Petitioner

Vs.

Bank of Baroda and Anr.

...Respondents

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

Present:- None for petitioner.

Mr. K.P.S.Dhillon, Advocate for respondents.

LISA GILL, J.

1. Prayer in this writ petition is for directing respondent-Bank to consider representation dated 28.04.2022 (Annexure P-4) submitted by petitioner whereby petitioner had sought settlement of loan account by way of One Time Settlement (OTS).

2. Learned counsel for respondent-Bank while referring to the written statement filed on behalf of respondent-Bank submits that apart from writ petition being not maintainable, it is in any case rendered infructuous as petitioner's proposal for OTS was rejected and communication dated 04.05.2022 was conveyed to petitioner. Thereafter, in terms of order dated 09.05.2022 passed in this writ petition, the matter was again considered regarding OTS proposal submitted by petitioner and same was rejected with communication dated 20.06.2022 being sent to petitioner in this regard. It is stated therein that amount of Rs.25,00,000/-

offered by petitioner as OTS was extremely low keeping in view the total outstanding of Rs.13286746.75/- as on 20.06.2022 with value of secured asset being much more therefore unacceptable. It is further informed vide said communication dated 20.06.2022 that there was another housing loan account which due to willful default stood classified Non Performing Asset (NPA) on 24.07.2023 with total balance outstanding qua the said loan account of petitioner being 7.52 lakhs as on 20.06.2022.

3. Today there is no representation on behalf of petitioner.
4. Reply dated 29.06.2022 was filed way-back on 07.07.2022.
5. Keeping in view the facts and circumstances as above, we do not find any justification for continuation of present writ petition which is indeed rendered infructuous qua rejection of petitioner's proposals. Writ petition is disposed of accordingly.
6. Needless to say petitioner is at liberty to avail remedies as may be available to it in accordance with law to challenge proceedings under SARFAESI Act. Petitioner is also at liberty to file appropriate application within four weeks from today, in case any incorrect fact has been placed before us.
7. Pending miscellaneous application(s), if any, stand disposed of accordingly.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

24.04.2024

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