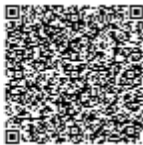


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IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-10556-2024(O&M)
Date of Decision: 22.07.2024

ISHWAR CHAND GOEL AND OTHERSPETITIONERS
VERSUS
STATE BANK OF INDIA AND OTHERSRESPONDENTS

CORAM: HON'BLE MR. JUSTICE ANUPINDER SINGH GREWAL
HON'BLE MS. JUSTICE LAPITA BANERJI

Present: Mr. Aalok Jagga, Advocate and
Mr. Vivek Goyal, Advocate
for the petitioners.

Mrs. Madhu Dayal, Advocate
for respondent No.1.

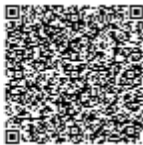
Mr. Naren Pratap Singh, Advocate
for respondent No.2.

Ms. Rahish Pahwa, Advocate
for respondent No.3.

ANUPINDER SINGH GREWAL, J (ORAL)

The petitioners are seeking direction upon respondent No.1 to consider and grant sanction of settlement pursuant to One Time Settlement offer dated 09.12.2020. They further sought a writ in the nature of prohibition, restraining the respondents from taking any coercive action against the properties of the petitioners and for issuance of writ in the nature of certiorari for quashing the letters dated 14.01.2022 and 23.01.2023. They also sought a direction to the respondent(s) to provide the copy of Joint Lenders Meeting more particularly dated 07.12.2020 and 19.03.2021 on the issue of

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consideration of settlement proposal of the personal guarantors to corporate debtors.

2. Learned counsel for the petitioners submits that the properties of the petitioners were put in the resolution plan on the assurance that the simultaneous resolution would take place with regard to the properties of the petitioners/guarantors as well as the properties of the borrower. Two creditors who include respondents No.2 and 3 have accepted the proposal, but respondent No.1 has erroneously declined the same.

3. After having heard the learned counsel for the petitioners at some length, we are of the considered view that as the resolution plan approved by the NCLT on 30.10.2023 is in place and the petitioners have an efficacious remedy of filing an appeal before the NCLAT or can seek intervention in pending appeal i.e. CA (AT) (INS) No.485 of 2024 before the NCLAT, New Delhi, if he has any subsisting grievance, therefore, we do not deem it appropriate to exercise our extraordinary writ jurisdiction in the matter.

4. The petition stands dismissed.

5. Pending applications, if any, also stand disposed of.

(ANUPINDER SINGH GREWAL)
JUDGE

(LAPITA BANERJI)
JUDGE

22.07.2024

Prince

Whether speaking/ reasoned : Yes/No
Whether Reportable : Yes/No