

212

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-24761-2021

Date of Decision:- 16.02.2024

M/S MRG AUTO PVT. LTD.

....Petitioner

Vs.

PUNJAB NATIONAL BANK

...Respondent

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

Present:- None for petitioner.

Mr. R.S.Bhatia, Advocate for respondent-Bank.

LISA GILL, J.

1. Prayer in this writ petition is for directing respondent-Bank to revive One Time Settlement (OTS) dated 27.09.2019.

2. Terms and conditions of said OTS dated 27.09.2019 were admittedly not complied with by petitioner. It is a settled position of law that a borrower/guarantor does not have a vested right for OTS. Furthermore, no direction can be issued for extension of period of OTS or revival thereof as the same would tantamount to rewriting of contract between parties.

3. Gainful reference in this respect can be made to judgments of Hon'ble the Supreme Court of India in *The Bijnor Urban Cooperative Bank Limited, Bijnor and others Vs. Meenal Aggarwal and others, 2022*

AIR (SC) 56 and State Bank of India Vs. Arvindra Electronics Pvt. Ltd.,2023 (1) SCC540.

4. This writ petition which was listed for arguments had been adjourned at specific request of learned counsel for petitioner on 15.02.2024 for today. However, despite matter being called twice none appears on behalf of petitioner. Writ petition is accordingly dismissed in default and for non-prosecution.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

16.02.2024
sunil devi

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