

204

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-23976-2022

Date of Decision: 30.04.2024

M/s Mukesh Udyog Ltd. and others

..... Petitioners

Versus

State Bank of India

..... Respondent

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

Present: Mr. Aalok Jagga, Advocate and
Mr. H.S. Jagdev, Advocate
for the petitioners.

Mr. Rakshit Gupta, Advocate
for respondent-Bank.

LISA GILL, J.(oral)

1. Prayer in this writ petition is for quashing letters dated 08.04.2022, 06.05.2022 and 28.09.2022 issued by respondent-Bank vide which proposals for One Time Settlement (OTS) submitted by petitioners were rejected. There is a further prayer for directing respondent-Bank to provide copy of applicable OTS scheme. It is further prayed that proceedings before National Company Law Tribunal (NCLT) be stayed.

2. Learned counsel for petitioners informs that arguments before NCLT have been addressed and matter reserved. Learned counsel for petitioners, at this stage, submits that petitioners may be permitted to withdraw this writ petition with liberty to pursue the matter under The Insolvency and Bankruptcy Code, 2016.

- 3. Dismissed as withdrawn with liberty as aforementioned.
- 4. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

30.04.2024
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Whether speaking/reasoned: Yes/No
Whether reportable: Yes/No