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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 4567/2024**

FRONTLINE RETAIL INDIA PRIVATE LIMITED..... Petitioner

Through: **Mr. Vijay Kumar with Ms. Rekha
Anand, Advocates.**

versus

INDIAN OVERSEAS BANK

..... Respondent

Through: **Mr. Pramod Kumar, Advocate.**

CORAM:

HON'BLE MS. JUSTICE MINI PUSHKARNA

ORDER

07.05.2024

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1. Learned counsel appearing for the petitioner submits that the proposal of the petitioner for the purposes of extension of time to deposit the amount under the One Time Settlement (“OTS”), is pending with the respondent-bank. He further submits that out of the total OTS amount of ₹7,50,00,000/-, only balance amount of ₹3,37,50,000/- is left to be paid.
2. Mr. Pramod Kumar, learned counsel appearing for the respondent submits that the proposal of the petitioner for extension of time has already been forwarded to the competent authority, for the purposes of placing it before the Board of the Bank.
3. Accordingly, it is directed that the proposal as submitted by the petitioner, shall be decided by the respondent-bank expeditiously, preferably within a period of ten weeks from today.
4. Needless to state, in case the grievance of the petitioner still survives,



the petitioner is at liberty to seek his remedies in accordance with law, including revival of the present petition.

5. With the aforesaid directions, the present petition is disposed of.

MINI PUSHKARNA, J

MAY 7, 2024

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