

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-27377-2025

Date of decision : 15.09.2025

M/s Gangotri Overseas

.....Petitioner

Versus

Punjab National Bank and others

.....Respondents

CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE SANJIV BERRY

Present: Mr. Sandeep Singh Ghangas, Advocate,
for the petitioner.

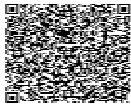
Mr. Akaant Kumar Mittal, Advocate,
for the respondents.

SHEEL NAGU, CHIEF JUSTICE (Oral)

1. The petitioner – borrower, an MSME unit, instead of assailing SARFAESI proceedings commenced against it, has camouflaged this petition into a petition seeking direction to the respondent Bank to accept OTS proposal made by way of sanction letter dated 27.03.2023 (Annexure P-7).

2. A bare perusal of letter dated 20.09.2024 (Annexure P-8) reveals that as per bank's guidelines, OTS had failed and the respondent Bank had asked the petitioner to improve OTS offer.

3. Learned counsel for the respondents, who appears on advance notice, contends that improved OTS offer made by the petitioner was rejected by the respondent Bank vide letter dated 01.01.2025 (Annexure P-10).



4. We are of the considered view that no borrower can seek a direction, as a matter of right, to compel other side to enter into a settlement. An OTS or any kind of settlement is a bilateral process and not unilateral, where consent of both sides at the given point of time is necessary.

4.1 Petitioner firm – borrower has not challenged any of the SARFAESI proceedings initiated against it and, therefore, this petition is not maintainable and is dismissed as such, with liberty to the petitioner to avail all possible remedies under the SARFAESI Act.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

September 15, 2025
narotam

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