



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

CWP-19455-2026

Date of decision : 24.06.2026

M/s Lalit Mining Impex Pvt. Ltd. and others

... Petitioners

Versus

Union Bank of India

... Respondent

***CORAM: HON'BLE MR. JUSTICE VIKAS BAHL
HON'BLE MRS. JUSTICE RAMESH KUMARI***

Present: Mr.Vishwendra Verma, Advocate and
Mr.Balwinder Singh, Advocate
for the petitioners.

Mr.Shailender Kashyap, Advocate
for the respondent.

VIKAS BAHL, J.(ORAL)

1. This is a Civil Writ Petition under Article 226 and 227 of the Constitution of India for issuance of a writ in the nature of mandamus with a prayer for direction to the respondent-Bank to consider the request for extension of time made vide e-mail dated 16.06.2026 (Annexure P-3) for another three months expiring on 25.06.2026.

2. Learned counsel appearing for the respondent-Bank has submitted that as per the terms of the OTS dated 27.03.2026, in addition to the upfront amount of Rs.40 lacs, an amount of Rs.1,26,00,000/- was to be paid within seven days from 27.03.2026 which was not done and thus, in



accordance with the clause of the OTS, the said OTS was liable to be cancelled. It is further submitted that the remaining amount as per the OTS is also to be deposited upto 25.06.2026 regarding which also the petitioners had not stated that they would deposit the said amount till the said date. It is submitted that the request for extension of time has already been rejected and the copy of the e-mail with respect to the same has been handed over to this Court during the course of hearing, which is taken on record as Mark A. Learned counsel for the petitioners has submitted that in view of the same, he be permitted to withdraw the present petition with liberty to give fresh proposal to the bank.

3. In view of the above, the present petition is dismissed as withdrawn with the aforesaid liberty.

(VIKAS BAHL)
JUDGE

(RAMESH KUMARI)
JUDGE

June 24, 2026.

Davinder Kumar

Whether speaking / reasoned
Whether reportable

Yes/No
Yes/No