



CWP-21006-2024 (O&M)

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**236 IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH****CWP-21006-2024 (O&M)****Date of Decision: 20.01.2026****M/s Shivson Knitwear through its proprietor Raj Kumar
Deceased Through His L.Rs**

...Petitioners

Vs.

Central Bank of India and others

...Respondents

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

Present None for the petitioners.

Mr. Gaurav Goel, Advocate (Arguing Counsel
through Video Conferencing).
& Mr. Tejinder Singh, Advocate
for the respondent-Bank.

Mr. Vipin Pal Yadav, Addl. A.G. Punjab.

Sheel Nagu, C.J.(Oral)

1. None appears on behalf of the petitioners.
2. This writ petition has been filed under Articles 226/227 of the Constitution of India for issuance of a direction in the nature of certiorari quashing the impugned notice dated 07.08.2024 (Annexure P-6) being passed on the basis of order dated 15.01.2024 to hand over the possession of property upto 27.08.2024.
2. Learned counsel for the respondent-Bank informs that there has been a settlement and an amount of Rs.15 lacs has been

received and a settlement has been arrived at subject to certain conditions.

3. In view of the above, this petition stands disposed of with liberty to the respondent-Bank in case the One Time Settlement does not fructify and the petitioner fails to comply with any of the terms and conditions subject to which OTS was arrived at, the Bank is at liberty to liquidate the secured assets in question and recover the outstanding amount in the loan account.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

January 20, 2026
archana

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