SL. No.	Date	Office Notes, reports, orders or proceedings or directions and Registrar's order with Signatures	COURT'S OR JUDGE'S ORDERS
			WPMS/598/2018 M/s Amrit Cloth House Through Its Proprietor --Petitioner **Versus** Punjab And Sindh Bank --Respondent **Hon'ble Manoj Kumar Tiwari, J** 1. Mr. Mani Kumar, learned counsel for the petitioner. 2. Dr. Kartikey Hari Gupta, learned counsel for the respondent-Bank. 3. Petitioner availed a cash credit limit to the tune of ₹13.00 lakh from Punjab & Sindh Bank, Branch Sitarganj, District Udham Singh Nagar in the year 2013. Since there was some default on the part of the petitioner in maintaining the cash credit limit, therefore, Bank initiated proceedings under Section 13(2) of SARFAESI Act, 2002. 4. Petitioner approached this Court and coordinate Bench vide order dated 09.03.2018 provided that further recovery proceedings shall remain stayed till the next date of listing, subject to petitioner depositing ₹3.00 lakh with the Bank within two weeks. 5. Petitioner contends that he deposited ₹3.00 lakh within the time stipulated in the said order, therefore, Bank could not have initiated any further recovery proceedings against the petitioner. It is alleged that Bank has again issued notice under Section 13(2) of SARFAESI Act. 6. A counter affidavit is filed by the Bank along with stay vacation application.

			Learned counsel for the Bank submits that petitioner has no intention to repay the outstanding dues; Recovery Officer whenever used to contact him, petitioner kept on procrastinating; after declaration of his account as NPA second time on 22.04.2026, he has only paid a sum of ₹5,000/-, which is grossly insufficient to maintain the cash credit limit. He further points out that outstanding dues against the petitioner as on 31.08.2026 is ₹13,74,696.77 along with recovery charges. 7. Learned counsel for the petitioner submits that petitioner is ready to submit a proposal for one time settlement of the outstanding dues. 8. Learned counsel appearing for the Bank assures that if petitioner submit a proposal for one time settlement, the Competent Authority in the Bank shall consider his request sympathetically within ten days of receiving such request. 9. The writ petition is disposed of with liberty to petitioner to submit a proposal for one time settlement before the Competent Authority in the Bank within one week. The Competent Authority shall take decision within ten days thereafter. For a period of three weeks or till decision is taken, whichever is earlier, no coercive action shall be taken against the petitioner. The Bank, however, shall be at liberty to take necessary action, as per law, once decision is taken on his proposal. **(Manoj Kumar Tiwari, J)** 22.09.2026 Aswal

NITI RAJ SINGH ASWAL