



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

201

CWP-3353-2020 (O&M)

Date of Decision: 11.05.2026

M/S JAY ESS ENTERPRISES

...Petitioner

Versus

RESERVE BANK OF INDIA AND ANR

...Respondents

**CORAM: HON'BLE MR. JUSTICE SUVIR SEHGAL
HON'BLE MR. JUSTICE VIKAS SURI**

Present:- Mr. Aalok Jagga, Advocate, for the petitioner.
Mr. Ashwani Prashar, Advocate, for respondent No.2.

SUVIR SEHGAL, J. (ORAL)

1. Mr. Ashwani Prashar, Advocate, representing respondent No.2-Hindu Cooperative Bank Limited, Pathankot, has placed on record copy of certificate to submit that offer of One Time Settlement made by the petitioner has been accepted and entire repayment has been made. He submits that loan account has been closed.

2. Although Mr. Jagga, counsel for the petitioner, does not dispute this settlement but he submits that settlement had taken place during the pendency of writ petition subject to determination of prayer No.1 made in the writ petition.

3. Be that as it may, since loan account has been closed, stand taken by Mr. Jagga cannot be accepted. A perusal of the acceptance certificate issued by the petitioner shows that he has given the following undertaking:-

"I, Jatin Sharma Part Jay Ess Enterprises borrower of Loan/Cash Credit A/c No. 403-360, confirm having received your letter dated 17-



10-2025 regarding settlement of my dues under the Bank's OTS Scheme.

I hereby unconditionally accept the settlement amount of Rs.3329485.00 (Thirty Three Lakh Twenty Nine Thousand Four Hundred Eighty Five only). Repayable as per the schedule communicated by the Bank.

I further undertake and agree as under:

1. I have withdrawn/shall withdraw forthwith all legal cases, writs, appeals or claims pending before any Court/DRT/Authority in respect of the said loan account before the final settlement.

2. I shall not initiate any further proceedings against the Bank in respect of the settled dues.

3. I have deposited Rs.500000.00 (Five Lakh Only) (Being 257% of principal Amount) towards initial payment and enclose advance cheques for the balance instalments. Including interest from 01.10.2025 to date of application for availing OTS i.e. 26-11-2025. Detail is as below:-

Sr. No.	Cheque No	Amount	Date of Cheque Drawn on
IInd Installment	031652,031658	941955.00, 3621.00	30-12-2025 SBI Ptk
IIIrd Installment	031653	941955	30-01-2026 SBI Ptk
IV Installment	031654	941955	28-02-2026 SBI Ptk

All legal and other charges debited shall be payable separately.

4. I understand that in case of default in any instalment, the OTS shall stand cancelled automatically and the Bank shall have the right to revive entire recovery proceedings and treat the OTS as cancelled. After that the entire outstanding shall be paid as per contractual liability.

5. This settlement is full and final discharge of all my liabilities in the above account, subject to successful completion of payment schedule."

4. In view thereof, nothing survives for determination in the writ petition and the same is dismissed as having been rendered ifructuous.

5. Pending miscellaneous application(s) including review application shall also stand dismissed.

(SUVIR SEHGAL)
JUDGE

(VIKAS SURI)
JUDGE

May 11, 2026
harish

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