

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

CR-7561-2015 (O&M)

Date of decision: 6.11.2015

The Authorised Officer, State Bank of Patiala and another

...Petitioners

Versus

M/s New Bajaj Saree Centre and others

...Respondents

CORAM: HON'BLE MRS.JUSTICE SNEH PRASHAR

Present: Mr.DK Singal, Advocate for the petitioners

SNEH PRASHAR, J.

The present civil revision under Article 227 of the Constitution of India has been filed for seeking direction to Debt Recovery Tribunal-I, Chandigarh to decide the Securitization Appeal No.90 of 2011 titled M/s New Bajaj Saree Centre and another vs. The Authorised Officer, State Bank of Patiala and another within a specified time period.

The brief facts of the case are that respondent No.2 being the proprietor of respondent No.1 -firm had availed cash credit limit of Rs.28 lacs (easy loan) and she in her individual capacity created equitable mortgage of Booth No.179 Sector 35-D Chandigarh in favour of respondent No.2 Bank. Due to non-

maintaining the financial discipline in the loan account as per the terms and conditions of the loan documents, his account was declared Non- Performing Assets on 1.11.2010.

The matter pertains to the year 2010. Having heard the learned counsel for the petitioners and without commenting on the merits of the case, the present revision petition is disposed of with a direction to Debt Recovery Tribunal-I, Chandigarh to decide SA No.90 of 2011 titled M/s New Bajaj Saree Centre and another vs. The Authorised Officer, State Bank of Patiala and another expeditiously, preferably within three months.

6.11.2015
gsv

(SNEH PRASHAR)
JUDGE