

**IN THE HIGH COURT OF PUNJAB AND HARYANAAT
CHANDIGARH**

Civil Writ Petition No. 5663 of 2015(O&M)

Date of Decision: July 14 , 2015.

M/s New Redhu Hatcheries

..... PETITIONER (s)

Versus

State of Haryana and others

..... RESPONDENT (s)

**CORAM:- HON'BLE MR.JUSTICE HEMANT GUPTA
HON'BLE MRS.JUSTICE LISA GILL**

Present: Mr. S.K.Tripathi, Advocate
for the petitioner.

Mr. Vishal Garg, Addl.AG, Haryana.

Mr. IPS Doabia, Advocate
for respondent No.3-Bank.

1. Whether reporters of local papers may be allowed to see the judgment?
2. To be referred to the reports or not?
3. Whether the judgment should be reported in the digest?

HEMANT GUPTA, J.

CM No.8173 of 2015

Application is allowed.

Reply filed on behalf of respondent No.3 is taken on record.

CWP No.5663 of 2015(O&M)

Challenge in the present writ petition is to an order by Debts

Recovery Tribunal-I, Chandigarh passed on 11.02.2015 wherein the payment of

₹5,00,000/- was not considered reasonable in view of demand of recovery of ₹1.67 Crores received by the Bank against the petitioner.

When the writ petition came up for hearing before this Court on 26.03.2015, it was argued that the petitioner is ready and willing to settle the entire loan account within a period of one year and to show bonafide, it is ready to deposit ₹20,00,000/- within three days. The petitioner deposited such amount. On 01.04.2015, learned counsel for the petitioner undertook to deposit another ₹10,00,000/- before the next date of hearing 05.05.2015. Thereafter, the writ petition was posted for today. The petitioner has not deposited ₹10,00,000/- as undertaken by him though more than three months have passed.

It, thus, transpires that out of one year undertaken by the petitioner to repay the entire loan amount, the petitioner had paid only ₹20 lacs. Therefore, we are not sure of the bonafides of petitioner.

Consequently, we dispose of the present writ petition with liberty to the petitioner to avail the remedy of appeal as provided under the Securitization and Reconstruction of Financial and Enforcement of Security Interest Act, 2002 in accordance with law.

(HEMANT GUPTA)
JUDGE

(LISA GILL)
JUDGE

July 14 , 2015.
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