

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 5866 of 2015
Date of decision: 9.4.2015

Davinder KumarPetitioner

vs.

Punjab and Sind Bank and anotherRespondents

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

Present: - Mr. S.K.Bawa, Advocate for the petitioner
Mr. B.P.S. Dhaliwal, Advocate for respondent No. 1
Mr. Rajiv Joshi, Advocate for respondent No. 2.

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HEMANT GUPTA, J (Oral)

Mr. Dhaliwal states that after adjusting the sum of Rs. 5.00 lacs deposited by the petitioner in terms of the order dated 30.3.2015, another sum of Rs. 27.00 lacs approximately is due and payable by the petitioner. Copy of the statement of account has been supplied to learned counsel for the petitioner.

Learned counsel for the petitioner states that the petitioner shall deposit a sum of Rs. 4.00 lacs each in the month of April, May and June 2015 and deposit the remaining amount on or before 30.9.2015.

In view of the said statement, the present petition is disposed of with the direction to the petitioner to deposit the amount as undertaken before this Court. It is made clear that if the petitioner commits any default in making the payment as undertaken, then apart from the right to the Bank to proceed against the petitioner, the petitioner shall be liable to proceed against for violating the undertaking given to this Court.

Since the petitioner has undertaken to pay the amount, the Bank shall hand over the possession on or before 13.4.2015 subject to the condition that the petitioner undertakes not to create any encumbrance i.e. the petitioner will not part with any right, title or interest nor induct any tenant or licensee over the property.

The petitioner who is present in Court has undertaken that he shall not create any encumbrance over the property in question by way of lease, sale, mortgage or licence.

Disposed of with the above directions.

(HEMANT GUPTA)
JUDGE

(LISA GILL)
JUDGE

9.4.2015
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