

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

**CWP No.8369 of 2015 (O&M)
Date of Order: 14.5.2015**

Sukhchain Singh

....Petitioner

Versus

State Bank of Patiala

....Respondent

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

Present: Mr. Deepak Aggarwal, Advocate for the petitioner.
Mr. H.N. Mehtani, Advocate for the respondent No.1.
Mr. Deepak Gupta, Advocate for respondent No.2.

HEMANT GUPTA,J (ORAL)

Challenge in the instant writ petition is to the proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security and Interest Act, 2002 whereby physical possession of the residential house of the petitioner was taken by the Bank.

Petitioner has alleged that his father and brother had taken housing loan to construct the first floor of the house in question for residence of Pappu Singh son of Jangir Singh/brother of the petitioner who has been impleaded as respondent No.2.

Admittedly, the petitioner was residing on the ground floor whereas brother of the petitioner i.e newly impleaded respondent was residing on the first floor of the house in question.

Today, before this Court, the parties have arrived at an amicable settlement whereby both the petitioner as well as his brother/respondent No.2 have agreed to pay the loan amount in equal

shares. Respondent No.2 undertakes that he shall pay the amount to the Bank falling to his share within six months i.e Rs.1 lac within 2 weeks and the remaining amount on or before 31.12.2015. The petitioner has also undertaken to pay the entire amount of his share on or before 31.5.2016.

On 11.5.2015, an order was passed that the Bank shall hand over the possession of the house to the petitioner on deposit of Rs.1 lac. In pursuance of said order, on deposit of the amount, the possession of the house has been handed over to the petitioner.

Therefore, the petitioner shall hand over possession of first floor of the house to respondent No.2 forthwith.

In the event, the petitioner and respondent No.2 do not honor the undertaking given to this Court i.e payment of Rs.1 lacs to the Bank, they shall be liable to be proceeded against under the provisions of Contempt of Courts Act as well.

If any of the parties fail to comply with the undertaking given to this Court, it shall be open for the Bank to proceed against the defaulter for violating the aforesaid undertakings given by the petitioner as well as respondent No.2 with the permission of this Court.

Petition stands disposed of.

(HEMANT GUPTA)
JUDGE

May 14, 2015
manoj

(LISA GILL)
JUDGE