

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

F.A.O.No.7123 of 2015 (O&M)
Date of Decision: October 19, 2015

Pavitar Singh

...Appellant

Versus

IndusInd Bank Ltd. & another

...Respondents

CORAM: HON'BLE MR.JUSTICE AMIT RAWAL, JUDGE

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

**Present: Mr.Vivek Suri, Advocate,
for the appellant.**

AMIT RAWAL, J. (Oral)

Learned counsel appearing on behalf of the appellant submits that as per the contents of the legal notice sent by the respondent-Bank, a sum of ₹1,41,960/- was outstanding on 3.6.2014, but the appellant could not pay the same, though against the loan of ₹12,90,000/-, the appellant has already paid ₹12,00,000/-. The appellant is willing to deposit the aforementioned amount, if the impugned order, whereby a receiver has been appointed to take the possession of the truck, which is being plied for his livelihood, is stayed.

On deposit of ₹1,50,000/- within a period of one and a half months, the operation of the impugned order shall remain stayed.

It is made clear that the moment the money is deposited, the operation of the impugned order shall remain stayed.

Vis-a-vis the remaining amount, allegedly claimed by the respondent-Bank, the same shall be adjudicated by the arbitrator and not in proceedings under Section 9 of the Arbitration and Reconciliation Act, 1996.

Accordingly, the revision petition is disposed of with the aforementioned directions.

October 19, 2015
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(AMIT RAWAL)
JUDGE