

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

**CR No.5464 of 2016
Decided on: 26.08.2016**

Amar Nath

....Petitioner

Versus

Haryana Gramin Bank

....Respondent

CORAM: HON'BLE MRS JUSTICE REKHA MITTAL

Present : Mr. Deepak Basatia, Advocate
for the petitioner.

REKHA MITTAL, J.

The present petition has been directed against order dated 28.04.2015 passed by the Sub-Divisional Officer (Civil), Bilaspur, District Yamuna Nagar, whereby the proceedings initiated under Section 8(1) of the Haryana Agricultural Credit Operation and Miscellaneous Provisions (Banks) Act, 1973 read with amended Act of 1978 culminated in order dated 28.04.2015, that is to be treated as a decree of Civil Court as per Section 8(3) thereof.

Counsel for the petitioner has submitted that the petitioner does not dispute taking of loan and execution of documents in regard thereto and his liability to pay the principal amount along with reasonable rate of interest but the interest charged by the bank is exorbitant. It is further submitted that the petitioner is ready to deposit the principal amount within a period of one month and file an application before the concerned authority for setting-aside *ex parte* proceedings. It is further submitted that as land of the petitioner is sought to be put to auction in realization of the decretal amount, a

serious prejudice is likely to be caused to the petitioner.

Without commenting upon merits of the controversy, the petition stands disposed of. However, in case the petitioner deposits the principal amount within a period of 15 days and file an application within the said period before the authority concerned for setting-aside *ex parte* order, land of the petitioner stated to be mortgaged with the bank for securing repayment of the loan amount shall not be put to auction for a period of one month. The petitioner would deposit 70% of the decretal amount including principal amount (required to be deposited within 15 days) within two months. In case deposit of 70% is made, auction of land shall remain stayed till disposal of the application for setting-aside *ex parte* order. However, in case the petitioner fails to deposit the amount within the stipulated period, stay granted by this Court would stand automatically vacated.

26.08.2016
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(REKHA MITTAL)
JUDGE

Whether speaking/reasoned:	Yes/No
Whether reportable:	Yes/No