

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

**CR No.80 of 2015
Date of decision: 31.05.2016**

Joginder Singh & anotherPetitioners

Versus

Punjab & Sind Bank & othersRespondents

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CORAM: HON'BLE MR. JUSTICE DARSHAN SINGH

Present: Mr. Anil Chawla, Advocate for the petitioners.

Mr. G.S.Ahluwalia, Advocate for respondent No.1.

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DARSHAN SINGH, J (ORAL)

The present revision petition has been preferred against the orders dated 23.07.2014 (Annexure P-1) and 03.09.2014 (Annexure P-2) passed by the Debt Recovery Tribunal-II, Chandigarh and Debt Recovery Appellate Tribunal, Delhi, respectively.

2. On the last date of hearing, learned counsel for respondent No.1 has placed on file the affidavit of Mr. Raghav Aneja, Officer of Punjab & Sind Bank, Branch Office ARB, Amritsar, wherein it was mentioned that respondent No.1-bank has agreed to settle the loan account of the petitioners for Rs.50 lacs. The said amount is to be deposited by the petitioners within a period of 75 days from 27th April, 2016. In case, they fail to deposit the said amount till 10th July, 2016, the settlement will become null and void and the bank would be entitled to recover the whole amount without any concession from the petitioners as

if no settlement has ever been done.

3. Learned counsel for the petitioners states that the present revision petition may be disposed of as per the aforesaid settlement mentioned in the affidavit filed by Mr. Raghav Aneja.

4. So, the present revision petition is hereby disposed of in view of the settlement between the parties, as per terms and conditions mentioned in the affidavit of Mr. Raghav Aneja.

31.05.2016
Vinay

[DARSHAN SINGH]
JUDGE