

IN THE HIGH COURT OF PUNJAB AND HARYANA  
AT CHANDIGARH

CWP No.16138 of 2017 (O&M)

Date of Decision:- 12.09.2017

Jagtar Singh

... Petitioner

Versus

The Federal Bank Ltd. and another

... Respondents

**CORAM: HON'BLE MR. JUSTICE RAJESH BINDAL  
HON'BLE MR. JUSTICE GURVINDER SINGH GILL**

Present:- Mr. Amandeep Singh, Advocate, for  
Mr. S.S.Sarwara, Advocate, the petitioner.

Mr. Nitin Grover, Advocate, for the respondent-Bank.

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**Rajesh Bindal, J.**

The petitioner approached this Court with a grievance that on account of some default in payment of installments for the housing loan raised by him, the account was declared Non Performing Asset and proceedings under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'SARFAESI Act') was sought to be initiated against the petitioner.

The petitioner could not pay the installments on account of non-release of his salary in time. However, presently he has cleared the entire overdue amount of installments.

The aforesaid fact is not disputed by learned counsel appearing for the Bank. He submitted that the loan amount is repayable in 20 years, in equated installments, out of which 7 years have already gone by and presently the pending loan is to be cleared in 13 years as per the schedule

initially approved. He further submitted that the petitioner be directed to pay the installments regularly. He further submitted that as after the interim order was passed by this Court, the overdue installments have been cleared by the petitioner, the proceedings initiated against the petitioner have been dropped.

After hearing learned counsel for the parties and taking into consideration the fair stand taken by the counsel for the respondent-Bank, the writ petition can be disposed of as infructuous, however, the petitioner is expected to pay the loan installments regularly.

Ordered accordingly.

**( Rajesh Bindal )**  
**Judge**

**September 12, 2017**  
mohan

**( Gurvinder Singh Gill)**  
**Judge**

Whether speaking /reasoned

Yes / No

Whether Reportable

Yes / No