

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

CWP No. 16180 of 2017 (O&M)

Date of decision : 19.9.2017

Yoginder Singh Joshi and others

.. Petitioners

versus

The Allahabad Bank and others

.. Respondents

Coram: **Hon'ble Mr. Justice Rajesh Bindal**
 Hon'ble Mr. Justice Gurvinder Singh Gill

Present: Mr. Baltej Singh Sidhu, Advocate, for the petitioners.

 Mr. Sumit Batra, Advocate, for the respondents.

Rajesh Bindal, J.

The petitioners have approached this Court for setting aside the order dated 1.6.2016, passed by the Debts Recovery Tribunal-II, Chandigarh (for short, 'The Tribunal') directing the petitioners to hand over the vacant physical possession of the mortgaged property within 15 days. The petitioners in the present case had raised loan for business purpose and for construction of house.

Learned counsel for the Bank submitted that as on date approximately ₹ 1.10 crores are due. Offer was made on the last date of hearing that the Bank is ready and willing to settle the loan amount for a total sum of ₹ 70.20 lacs, the last reserved price fixed for sale of the properties, in case the amount is paid by the petitioners upto 30.9.2017.

Learned counsel for the petitioners submitted that the petitioners do not have any arrangement to pay the aforesaid amount upto 30.9.2017.

Considering the aforesaid fact and also that the matter remained pending with the Tribunal for about 5 years and the petitioners could not

settle the same either on payment of the amount or getting the loan re-scheduled, we do not find any reason to interfere in the present writ petition.
The same is accordingly dismissed.

(Rajesh Bindal)
Judge

(Gurvinder Singh Gill)
Judge

19.9.2017
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Whether speaking/reasoned	:	Yes/No
Whether reportable	:	Yes/No