

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CM No. 14073 of 2017 in/and
CWP No. 18657 of 2017 (O&M)
Date of decision: 28.9.2017

Punam Shekhawat

.. Petitioner

v.

Punjab National Bank

.. Respondent

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

Present: Mr. Aalok Jagga, Advocate for the petitioner.
Mr. Arvind Rajotia, Advocate for the respondent.

...

Rajesh Bindal J.

The petitioner has approached this court challenging the communication dated 6.6.2017, vide which one-time settlement proposal submitted by the petitioner, was rejected.

Three properties, i.e., one residential house and two shops have been mortgaged to secure the loan. Learned counsel for the petitioner submitted that the bank had tried to auction the properties thrice, however, no buyer was willing. He further submitted that within 10 days the petitioner will submit a proposal to the bank for release of the properties in terms of Clause 18.1 of the circular dated 12.2.2016, which may be considered by the competent authority in the bank.

Learned counsel for the respondent-bank submitted that in case any proposal is submitted to the bank, the same shall be considered by the competent authority within three weeks thereafter.

In view of the aforesaid stands taken by learned counsel for the parties, the writ petition is disposed of with a direction that within 10 days the petitioner will submit proposal to the bank. Thereafter, the same may be considered by the bank within three weeks and decision thereof be conveyed to the petitioner.

(Rajesh Bindal)
Judge

(Gurvinder Singh Gill)
Judge

28.9.2017
mk

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