

Sr.No.211

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

CWP No. 4694 of 2016(O&M)

Date of decision:22.05.2017

Punjab National Bank

.....Petitioner

versus

Chairman, Debts Recovery Appellate Tribunal, Hotel Samrat and anr.

.....Respondents

Coram: Hon'ble Mr.Justice Rakesh Kumar Jain

Present: Mr. R.S.Bhatia, Advocate
for the petitioner.

Mr. Aalok Jagga, Advocate
for respondent No.2.

Rakesh Kumar Jain, J.(Oral)

Learned counsel appearing on behalf of the petitioner has stated at the bar that the matter has been amicably resolved between the petitioner and the borrower for a sum of ₹ 16 lakhs. It is submitted that an amount of ₹10 lakhs deposited by the borrower with the DRT shall be released to the petitioner and the remaining amount shall be paid within a period of 90 days from the date of passing of this order. He has however, made a request that they may be permitted to file an application with the DRT for getting the amount of ₹ 10 lakhs.

In case, any such application is filed both by the petitioner and the borrower, the amount of ₹ 10 lakhs shall be released to the petitioner bank on account of the borrower in terms of the settlement arrived at between the parties. It is made clear that the petitioner will not hand over the title deed etc. to the borrower till the entire ₹ 16 lakhs is paid as

stipulated. In view thereof, the present petition is hereby disposed of as having become redundant.

22nd May, 2017
Shivani Kaushik

[Rakesh Kumar Jain]
Judge

Whether speaking/reasoned *Yes/No*

Whether Reportable *Yes/No*