

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

CWP No. 29259 of 2017 (O&M)
Date of decision: 20.12.2017

Kishore Trading Company	vs	.. Petitioner
Allahabad Bank and another		.. Respondents

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

Present: Mr. Gourav Goel, Advocate, for the petitioner.

Rajesh Bindal, J.

Challenge in the present petition is to the order dated 19.11.2017 (Annexure P-4), whereby the properties mortgaged are being put to auction for recovery of loan amount.

In the case in hand, the account of the petitioner was settled way back on 4.9.2015 on a total payment of ₹ 1,69,00,000/-. The amount was to be paid within 90 days from the date of approval. The petitioner failed to pay the amount as per approval letter. Though it is claimed that sum of ₹ 37,00,000/- was deposited, may be after the date had already expired, but thereafter nothing has been done. Even now only statement is that the petitioner will pay ₹ 5,00,000/- to show his bonafide, which cannot be accepted. Action taken by the Bank, in these circumstances cannot be said to be illegal.

The petition stands dismissed.

(Rajesh Bindal)
Judge

(Gurvinder Singh Gill)
Judge

20.12.2017
sharmila

Whether speaking/ reasoned	Yes/No
Whether Reportable	Yes/No