

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

CWP No. 30054 of 2017
Date of decision: 28.12.2017

Dream Public Sr. Sec. School and anotherPetitioner(s)

Versus

Bank of India and others ...Respondent(s)

**CORAM: HON'BLE MR. JUSTICE G.S.SANDHAWALIA
HON'BLE MR. JUSTICE SUDHIR MITTAL**

Present: Mr. Aftab Singh Khara, Advocate,
for the petitioners.

G.S.SANDHAWALIA, J. (Oral)

The present writ petition has been filed directing the respondent-bank not to initiate the proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 against the petitioners on the ground that the petitioners are ready to pay Rs.7,00,000/- and the balance of Rs.15,00,000/- would be paid by April, 2018. It is submitted that an application has already been filed for extension of time on 20.12.2017 but the Presiding Officer is not available.

A perusal of the order dated 21.07.2017 (Annexure P-2) would go on to show that the DRT-II, Chandigarh had noticed that the amount due was Rs.39,75,532/- as on 01.10.2016. To test the bona fides, a conditional order was passed that a sum of Rs.5,00,000/- would be deposited by 28.09.2017 and the balance alongwith the base rate of interest simple on reducing balance on or before 28.12.2017. A condition was put that in case the amount of Rs.5,00,000/- was not deposited, status quo would stand automatically vacated and the appellant would have to hand over free and vacant possession of the property on 29.12.2017. Thus, the balance amount was to be paid by 28.12.2017 and the bank was given liberty to proceed in the matter in accordance with law from 29.12.2017.

It is, thus, apparent that apart from Rs.5,00,000/- which was initially deposited, the balance has not been paid and the conditional order

has not been complied with. In such circumstances, this Court is of the opinion that the petitioners having already filed an application before the DRT-II, Chandigarh which is already pending, it is not for this Court to grant extension of period.

The above facts do not make out a case for extension as prima facie, the bonafides of the petitioner apparently seem to be lacking. It is for the concerned Tribunal to pass any order, if it so feels.

Accordingly, the present petition is dismissed.

(G.S. SANDHAWALIA)
JUDGE

28.12.2017
shivani

(SUDHIR MITTAL)
JUDGE