

HIGH COURT OF PUNJAB AND HARYANA AT  
CHANDIGARH

CWP-7586-2017

Date of Decision: July 31, 2017

Ranjit Singh

.....Petitioner

Versus

State Bank of India and others

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT  
HON'BLE MR. JUSTICE SUDHIR MITTAL

- |    |                                                                       |         |
|----|-----------------------------------------------------------------------|---------|
| 1. | To be referred to the Reporters or not?                               | Yes/No  |
| 2. | Whether the judgment should be reported in the Digest?                | Yes/No. |
| 3. | Whether Reporters of local papers may be allowed to see the judgment? | Yes/No  |

.....

Present: Mr.Ithelesh, Advocate for  
Mr.L.S.Sidhu, Advocate  
for the petitioner.

Mr.Vikas Chatrath, Advocate  
for the Bank.  
Mr.Rajesh Bhardwaj, Sr.DAG, Punjab.

.....

**SURYA KANT, J.**

The petitioner has challenged the order dated 20.03.2017 passed by the Debt Recovery Appellate Tribunal. He has also questioned the order dated 13.02.2017 passed by the District Magistrate, Rupnagar, regarding handing over the physical possession of the secured asset comprising of a residential house. In view of the fact that a substantial part of the small loan amount has already been paid, we have attempted to resolve the matter amicably.

[2] As per the respondent-Bank, the petitioner is still liable to pay

about Rs.1,05,000/- towards full and final settlement. It appears in the

interest of justice to direct that let the penal interest be not levied on the petitioner and the exact amount after deducting the same be recovered. The petitioner will find out the due amount within a week and deposit the same within two weeks thereafter. The concession against the penal interest has been granted to the petitioner keeping in view the fact that a small amount of loan is involved in this case. Consequently, on deposit of the balance amount by the petitioner, the impugned order, dated 20.03.2017, shall be taken to have been set aside. However, in the event of failure, the said order shall stand revived.

[3] Disposed of.

**( SURYA KANT )  
JUDGE**

**July 31, 2017**  
meenuss

**( SUDHIR MITTAL )  
JUDGE**

- |                                       |               |
|---------------------------------------|---------------|
| <b>1. Whether speaking/reasoned ?</b> | <b>Yes/No</b> |
| <b>2. Whether reportable ?</b>        | <b>Yes/No</b> |