

HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No.7658 of 2017 (O&M)

Date of Decision: 31.07.2017

Mohan Lal Chawla

... Petitioner

VS.

Kotak Mahindra Bank & Anr.

... Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT

HON'BLE MR.JUSTICE SUDHIR MITTAL

Present: Mr. Ramandeep, Advocate for the petitioner

Mr. DK Singla, Advocate for respondent No.1

SURYA KANT, J. (Oral)

(1) The petitioner filed SA No.57/2017 which the DRT-III, Chandigarh has dismissed being premature on the ground that the possession of the mortgaged property has not been taken by the Bank so far.

(2) Learned counsel for the financial institution fairly states that instead of keeping the matter pending before this Court with an interim stay, let the Tribunal's order dated 30.03.2017 (P6) be set aside and the matter be remitted to the Tribunal to decide the same afresh on merits.

(3) In view of the stand taken by learned counsel for the financial institution, the writ petition is allowed in part; the impugned order dated 30.03.2017 of DRT-III, Chandigarh is set aside and the said Tribunal is directed to decide the said SA on merits irrespective of the view taken by DRAT in "Vikram Bakshi & Company Pvt. Ltd. vs. Housing Development Finance Corporation Ltd. & Ors.," which has since been stayed by Delhi High Court. The DRT-III is directed to decide the SA as early as possible and preferably within two months from the date of receipt of certified copy of this order.

(4) Ordered accordingly.

(Surya Kant)
Judge

31.07.2017

vishal shonkar

(Sudhir Mittal)
Judge

1. Whether speaking/reasoned?

Yes / No

2. Whether reportable?

Yes / No