

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-10406-2018

Date of Decision: May 17, 2018

Jai Prakash

.....Petitioner

Versus

Authorised Officer, Vijaya Bank, and another

.....Respondents

**CORAM: HON'BLE MR.JUSTICE SURYA KANT
HON'BLE MR. JUSTICE SHEKHER DHAWAN**

- | | | |
|----|---|---------|
| 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 |

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Present: Mr.Narinder S.Lucky, Advocate for the petitioner.

Mr.Anandeshwar Gautam, Advocate for the Bank.

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SURYA KANT, J.

Notice of motion.

[2] On our asking, Mr.Anandeshwar Gautam, Advocate for Supreme Laws, who is present in Court, accepts notice on behalf of the respondent-Bank.

[3] Let a copy of the writ petition be handed over to him during the course of day failing which this order shall be automatically recalled and the writ petition shall be deemed to have been dismissed for non-prosecution.

[4] In view of the nature of the order, which we propose to pass, there is no need to seek any counter reply from the respondent-Bank at this stage as no order on merits prejudicial to its interest is being passed.

has a very small residential house, shown in the photographs(Annexure P-4). The total loan amount as per Notice dated 12.04.2018 was ₹7,63,009/- as on 01.04.2010. The petitioner is willing to pay ₹2.00 lacs immediately and the balance amount within six months.

[6] The offer made by the petitioner appears to be fair and just. The same is, accordingly, accepted. The petitioner is directed to deposit a sum of ₹2.00 lacs within two days and he shall pay the balance loan amount in equal monthly installments within a period of six months starting from 01.07.2018 onwards. The installments shall be paid by 10th of every month. In the event of two consecutive defaults, the Bank shall be at liberty to proceed in accordance with law.

[7] On deposit of ₹2.00 lacs, possession of the residential house may be restored in favour of the petitioner conditionally subject to further payment of installments alongwith interest.

[8] Disposed of.

**(SURYA KANT)
JUDGE**

May 17, 2018
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**(SHEKHER DHAWAN)
JUDGE**

1.	Whether speaking/reasoned ?	Yes/No
2.	Whether reportable ?	Yes/No