

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-1046-2018

Date of Decision: May 03, 2018

M/s Om Enterprises and others

.....Petitioners

Versus

Oriental Bank of Commerce and another

.....Respondent

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

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|----|---|---------|
| 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.Manoj Kaushik, Advocate for the petitioners.

Mr.Raj Kumar, Advocate for the respondent.

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SURYA KANT, J.

The petitioners are the borrowers against whom as per the Notice dated 13.04.2017 issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, a sum of ₹23,98,325/- was recoverable.

[2] The petitioners have approached this court seeking a direction that they may be granted 7-8 months' time to pay the entire loan. To test their *bona fide*, the petitioners were directed to deposit a sum of ₹7.00 lac on 19.01.2018.

[3] Learned counsel for the respondent-Bank states that the petitioners have deposited the said amount. In this view of the matter, the writ petition is disposed of with a direction to the respondent-Bank to supply

a statement of accounts to the petitioners within two weeks from the date of receipt of a certified copy of this order. The petitioners are directed to pay the balance amount in seven equal monthly installments alongwith interest which would accrue till the last installment is paid. The first installment shall be paid before 10.06.2018 and the balance installments shall also be paid before 10th day of every month. The writ petition stands disposed of in above terms.

(SURYA KANT)
JUDGE

May 03, 2018
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(SHEKHER DHAWAN)
JUDGE

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