

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.11247 of 2018.

Date of Decision: May 04, 2018

Mrs.Usha Bansal

.....Petitioner

versus

Corporation Bank and others

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.Nonish Kumar, Advocate, for the petitioner.

Mr.Anandeshwar Gautam, Advocate, for

Mr.Gaurav Goel, Advocate, for the respondents.

-.-

Surya Kant, J. (Oral)

Notice of motion.

On our asking, Mr.Anandeshwar Gautam, Advocate, for
Mr.Gaurav Goel, Advocate, accepts notice on behalf of the respondents.

Let three copies 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.

In view of the nature of order which we propose to pass, it is
not necessary to seek any counter-reply from the respondents at this stage.

The petitioner is a guarantor for Term Loan of Rs.85.00 lacs
availed by M/s Ram Dhari Mal Purshotam Dass from the respondent-bank
in the year 2014. Due to persistent default in repayment, their account was
classified as NPA and measures under Section 13(2) of the Securitization
and Reconstruction of Financial Assets and Enforcement of Security
Interest Act, 2002 were taken. The outstanding due amount as on

further measures and secured asset comprising residential house of the petitioner is now sought to be auctioned on 24.05.2018. The petitioner at this juncture has filed the instant writ petition claiming that she is willing to settle the loan account and pay the entire dues within a reasonable period.

Though it appears that the offer made by the petitioner might be a device to frustrate the auction, nevertheless we grant one opportunity to the petitioner to submit 'One Time Settlement' proposal to the bank before 09.05.2018 alongwith an upfront amount of Rs.10.00 lacs. The said proposal may be sympathetically considered by the respondent-bank before the date of auction, i.e., 24.05.2018 and decision may be conveyed to the petitioner. In case the bank accepts the offer, the auction may be postponed subject to the petitioner honouring her offer.

The writ petition stands disposed of accordingly.

Dasti.

[SURYA KANT]
JUDGE

May 04, 2018
mohinder

[SHEKHER DHAWAN]
JUDGE

Whether speaking/reasoned	:	Yes/No
Whether Reportable	:	Yes/No