

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.11251 of 2018.

Date of Decision: May 04, 2018

Sanjay School of Self Defence and othersPetitioners

versus

M/s HDB Financial Services LimitedRespondents

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

Present: Mr.Mohit Jaggi, Advocate, for the petitioners.
Mr.Anandeshwar Gautam, Advocate, for
Mr.Gaurav Goel, Advocate, for the caveator-respondent.

-. -

Surya Kant, J. (Oral)

Notice of motion.

Respondent is on caveat and Mr.Anandeshwar Gautam,
Advocate, for Mr.Gaurav Goel, Advocate, accepts notice on its behalf.

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

The petitioners are borrowers. The total loan liability is almost
Rs.three crores. Due to persistent default in payment of installments by
them, the overdue amount is now stated to be about Rs.41.00 lacs.

With a view to give one opportunity to the petitioners to clear
the overdue amount so that the respondent may regularize their loan
account, it is directed that in case the petitioners deposit the entire overdue
amount before 20.06.2018 in two or three installments including the
payment of Rs.10.00 lacs within one week, *status-quo* re: physical
possession of the secured assets be maintained and on depositing such
amount, the respondent may sympathetically consider the petitioners'

request for regularization of their loan account. In case the petitioners fail to