

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.11336 of 2018.

Date of Decision: May 07, 2018

M/s Asis Collections

.....Petitioner

versus

Central Bank of India

.....Respondent

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.Atul Goyal, Advocate, for the petitioner.

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Surya Kant, J. (Oral)

The petitioner is a borrower. As on date, the outstanding loan amount is Rs.42,55,900/-. The petitioner firstly attempted to save the possession of mortgaged shop by way of a civil suit but having failed to get any interim relief, the instant writ petition has been filed.

The limited prayer made in the instant writ petition is that should there be some breathing time given to the petitioner, it will pay the entire loan amount.

In our considered view, such an offer has to be made by the petitioner to the respondent-bank alongwith some upfront amount so that its request be considered sympathetically. The writ petition is thus disposed of with liberty to the petitioner to approach the respondent-bank within one week alongwith upfront amount of Rs.5.00 lacs and a time schedule within which the petitioner intends to pay the entire loan amount alongwith interest to be accrued till the last payment. The respondent-bank shall consider the petitioner's request sympathetically.

Ordered accordingly.

Till the bank takes its decision and subject to the petitioner's depositing the upfront amount of Rs.5.00 lacs, *status-quo* re: physical possession be maintained.

Dasti.

[SURYA KANT]
JUDGE

May 07, 2018
mohinder

[SHEKHER DHAWAN]
JUDGE

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