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IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 13186 of 2018 (O&M)
Decided on 27.08.2018

Pala Ram and another

Petitioners

Versus

State Bank of India, Branch Hisar

Respondent

CORAM : HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE AVNEESH JHINGAN

Present : Mr. Parveen Chauhan, Advocate for
Mr. Jainainder Saini, Advocate
for the petitioners.

Mr. Gaurav Goel, Advocate
for the respondent.

* * *

AVNEESH JHINGAN, J.

CM No. 11764 of 2018:

Learned counsel for the non-applicant/respondent submits that the possession of the house has been handed over to the petitioners and their accounts have been regularized.

With the consent of both the parties, the main case is taken up for hearing today.

CWP No. 13186 of 2018:

The present writ petition has been filed seeking a direction to the respondent-bank to upgrade the loan account as per Clause 4.2.5 of the RBI Master Circular/Guidelines and to regularize the loan account after payment of overdue amount by the petitioners. Further, a prayer has been made for direction to the respondent to unseal the

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house of the petitioners.

2. State Bank of India, Hisar has been arrayed as respondent.

3. The petitioners availed a loan facility of ₹15 lakhs from State Bank of Patiala on 06.08.2015. In order to secure the loan, H.No.37, Gali No.10, 12 Quarter Road Shiv Nagar Tibba Danaser, Hisar was mortgaged.

4. The petitioners defaulted in repayment of the loan due to some financial constraints. In February 2017, the State Bank of Patiala merged with State Bank of India. The officials of the respondent-bank took possession of the mortgaged house on 08.05.2018 and it was auctioned. Being aggrieved, petitioners filed the present writ petition.

5. Learned counsel for the petitioners contended that the petitioners are ready to pay the overdue amount within a reasonable period and undertake that future installments shall be paid regularly. Notice of motion was issued on 23.05.2018 and the the bank was directed to inform the overdue amount to the petitioners within one week.

6. During pendency of writ, an application was moved by the petitioners that they have paid the overdue amount and the bank be directed to restore the possession of the residential house to the petitioners. The notice of the application was issued on 17.08.2018.

7. On 23.08.2018, learned counsel for the respondent-bank contended that the account of the petitioners has been regularized. The respondent-bank was directed to deliver the possession of the

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residential house to the petitioners by 24.08.2018 and to submit the compliance report on 27.08.2018.

8. Heard learned counsel for the parties.

9. Learned counsel for the petitioners states that the possession of the residential house has been restored to the petitioners. The petitioners undertake to regularly deposit the remaining installments.

10. Learned counsel for the respondent-bank submits that the account of the petitioners has been regularized.

11. In view of the above statements made by the counsel(s) for the parties, the writ petition is disposed of.

12. It is, however, clarified that in case of any default is made by the petitioners in paying the balance installments, the bank would be at liberty to proceed in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

(AVNEESH JHINGAN)
JUDGE

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Whether speaking/reasoned: Yes / No

Whether reportable : Yes / No

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