HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-1380-2018
Date of Decision: January 23, 2018

Hitesh Shukla

.....Petitioner

Versus

Authorised Officer and others

......Respondents

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

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.Rakesh Bhatia, Advocate for the petitioner.

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SURYA KANT, J.

The petitioner availed 'Cash Credit Limit' facility of ₹23.00 lacs from Union Bank of India, Sector 35-C Branch, Chandigarh. The petitioner claims that the due amount alongwith interest was being regularly deposited till 30.09.2017 but despite thereto, the loan account has been erroneously classified as 'NPA'. The petitioner, thus, assails the consequential action taken by the Bank under Sections 13(2) and 13(4) of the the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity, 'the SARFAESI Act'). As regard to the other reliefs sought in this petition against private respondent Nos.4 and 5, we are of the view that the petitioner has got independent remedies to seek such reliefs for which we grant him liberty to approach the appropriate Forum.

[2] Adverting to petitioner's challenge to the action taken by the

Bank, it may be noticed that the petitioner is ready and willing to pay the due amount of interest for the regularisation of his loan account and undertakes to pay such interest amount in future till the loan account is settled. Such an offer, in our considered view, requires to be sympathetically considered by the Bank authorities, keeping in view their financial policy. The writ petition is, thus, disposed of with liberty to the petitioner to submit a comprehensive representation to respondent No.1, who is directed to put the same before the Competent Authority for an appropriate decision. Let the petitioner submit the representation within one week and thereafter the Bank authorities shall be at liberty to take their decision preferably within three weeks.

[3] Till the petitioner's proposal is considered and a decision is taken, proceedings under the SARFAESI Act may continue but physical possession of the residential house may not be taken.

(SURYA KANT)
JUDGE

January 23, 2018 **(SHEKHER DHAWAN)**
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1. Whether speaking/reasoned ? Yes/No
2. Whether reportable ? Yes/No