

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.14080 of 2018

Date of Decision: May 31, 2018

Gurdarshan Singh Gill

.....Petitioner

versus

AXIS Bank Ltd. and another

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.V.K.Sachdeva, Advocate, for the petitioner.

Mr.Gagandeep Toni, Advocate, for the caveator-respondent.

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Surya Kant, J. (Oral)

The writ petition raises various disputed questions of facts including the manner in which the interest component has been calculated by the respondent-bank. Such like questions, in our considered view, cannot be effectively determined in writ proceedings. The writ petition is accordingly disposed of relegating the petitioner to avail the alternative remedy. With a view to enable the petitioner to approach the Debts Recovery Tribunal, it is directed that *status-quo* re: physical possession of the secured assets be maintained for two weeks subject to the petitioner's depositing a sum of Rs.15.00 lacs without prejudice to rights of either of the parties.

[SURYA KANT]
JUDGE

May 31, 2018

mohinder

[SHEKHER DHAWAN]
JUDGE

Whether speaking/reasoned
Whether Reportable

:
:

Yes/No
Yes/No