

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP No.21765 of 2017

Date of Decision:15.01.2018

Subhash

.....Petitioner

Vs.

State Bank of India and another Respondents

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

Present:- Mr. H.S. Dhillon, Advocate for Mr. Vikram Singh,
Advocate for the petitioner.

Mr. Mahesh Dheer, Advocate for the respondents.

SURYA KANT, J. (Oral)

The petitioner had raised term loan and cash credit limit facilities for setting up dairy business. He, however, failed to deposit the due amount in time and the defaulted amount as on 22.09.2017 was ₹32 lacs. The petitioner was directed to deposit ₹5 lac by this Court on the said date and on doing so, further coercive action was stayed against him. The petitioner has, however, not deposited any amount. In this view of the matter, when the petitioner is not in a position to discharge his loan liability despite reasonable time granted by this Court, we are not inclined to entertain this writ petition except to the extent that let the petitioner deposit a sum of ₹10 lacs before 28.03.2018 upon which the Bank may consider the desirability of regularising/ restructuring his loan amount. However, if the petitioner fails to deposit such amount, the Bank will be at liberty to

proceed against him in accordance with law. The petitioner will also be at liberty to avail the alternate remedy in accordance with law.

**(SURYA KANT)
JUDGE**

**January 15, 2018
renu**

**(SHEKHER DHAWAN)
JUDGE**