

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.2006 of 2018

Date of Decision: January 30, 2018

Satish Markan

.....Petitioner

versus

State Bank of India and others

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.Gitish Bhardwaj, Advocate, for the petitioner.

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Surya Kant, J. (Oral)

The petitioner is a guarantor who is aggrieved by the notice issued under Sections 13(2) and 13(4) of the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002. Earlier also, the petitioner had approached this Court by way of CWP No.14842 of 2017 which was disposed of on July 12, 2017 with a direction to the bank that objections filed by the petitioner under Section 13 (3-A) of the 2002 Act be decided. The bank has now passed a self-speaking order dated 03.08.2017 (P-7) rejecting those objections. The said order is under challenge in the instant writ petition.

Learned counsel for the petitioner at the outset submits that the petitioner is ready and willing to discharge the loan liability of borrowers under One Time Settlement Scheme for which he will submit a proposal to the bank alongwith upfront amount of Rs.3.0 lacs. The total amount demanded by the bank is Rs.20.00 lacs.

In view of the aforesaid stand having been taken, the writ petition is disposed of with a direction that let the petitioner submit a

proposal for consideration under One Time Settlement Scheme, if any,

alongwith upfront amount of Rs.3.00 lacs within one week from today. If such a proposal is made by the petitioner, the respondent-bank is directed to consider the same sympathetically and as per its policy as early as possible and preferably within three weeks from the date of submission of the offer/proposal. Till such time, *status-quo* re: taking over physical possession of the petitioner's house shall be maintained. However, if the petitioner fails to submit the proposal/offer as directed above, the bank shall be at liberty to proceed against him in accordance with law.

Dasti.

(SURYA KANT)
JUDGE

January 30, 2018
mohinder

(SHEKHER DHAWAN)
JUDGE

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