

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.3006 of 2016

Date of Decision: March 07, 2018

Sh.Raj Kumar and another

.....Petitioners

versus

State Bank of Patiala

.....Respondent

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.Aalok Jagga, Advocate, for the petitioners.

Mr.C.B.Goel, Advocate, for the respondent.

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Surya Kant, J. (Oral)

The petitioners are guarantors in respect of the loan availed by their family members from the respondent-bank. The loan account was declared as NPA on 30.09.2013 and the recoverable amount on that date was Rs.18,56,886.32. Measures under Section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 were taken by the respondent-bank. As the property owned by the petitioners was also a 'secured asset', they firstly approached the Debts Recovery Tribunal but having failed to get any relief, they opted to challenge the notice issued meanwhile for the sale of secured assets.

During the pendency of this writ petition, the petitioners have deposited the entire loan amount but there appears to be still a dispute between them and the bank regarding payment of expenses incurred by the bank on litigation alongwith interest.

As the interest alongwith actual and genuine expenses incurred by the bank are a part of the loan liability, there can indeed be no quarrel

Certificate'. Further, this Court in writ proceedings cannot act as the Chief Accountant to determine the amount of expenses or interest to which the petitioners would liable to pay. In this view of the matter, the writ petition is disposed of with liberty to the petitioners either to seek such relief before the Debts Recovery Tribunal in pending case and/or approach the respondent-bank to furnish the complete statement of account. In case the petitioners approach the bank within two weeks, the detailed information shall be given to them within two weeks thereafter. They shall deposit the amount without prejudice to their right to take any legal action, within one month from the date of supply of such statement. The Debts Recovery Tribunal will decide the application, if any moved by the petitioners, uninfluenced of the observations made herein-above.

Ordered accordingly.

Dasti.

[SURYA KANT]
JUDGE

March 07, 2018
mohinder

[SHEKHER DHAWAN]
JUDGE

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