

HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-24271-2017

Date of Decision: February 08, 2018

Kusam Kumari Sharma

.....Petitioner

Versus

Punjab National Bank 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 |

.....

Present: Mr.Satpreet Grewal, Advocate for the petitioner.

Mr.D.S.Bainola, Advocate for the respondent.

.....

SURYA KANT, J.

The total recoverable amount against the petitioner, according to counsel for the respondent -Bank, is ₹77,36,952/- as on 05.02.2018. As the petitioner's account was declared 'NPA', measures under Section 13 read with Section 14 of the the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity, 'the SARFAESI Act') have also been taken. At this juncture, the petitioner has approached this Court with an undertaking that the entire loan amount shall be paid within six months. On a query by us as to how the petitioner would generate funds, it is stated that she will sell the mortgaged property with the consent of the respondent-Bank.

petitioner to produce a willing buyer before the respondent-Bank, who shall agree to pay the sale consideration more than the dues of the loan amount, in a time bound manner, directly to the Bank and for which there will have to be a tripartite agreement between the parties. The prospective buyer shall be produced before the Bank within one month and such buyer shall be required to pay the entire loan amount on or before 30.04.2018. In case the petitioner fails to produce such buyer, the respondent-Bank shall be at liberty to proceed against the petitioner in accordance with law.

**(SURYA KANT)
JUDGE**

February 08, 2018
meenuss

**(SHEKHER DHAWAN)
JUDGE**

- | | |
|---------------------------------------|---------------|
| 1. Whether speaking/reasoned ? | Yes/No |
| 2. Whether reportable ? | Yes/No |