

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

CWP No.2314 of 2018
Date of Decision: 26.04.2018

Pranesh Trikha & Anr.

...Petitioners

VS.

District Magistrate, Karnal & Ors.

... Respondents

Coram : Hon'ble Mr.Justice Surya Kant
Hon'ble Mr.Justice Shekher Dhawan

Present: Mr. Ashok Tyagi, Advocate for the petitioners

Mr. Ankur Mittal, Addl. AG Haryana and
Mr. Manoj Dhankar, AAG Haryana

Mr. Gaurav Goel, Advocate for the respondent-Bank

SURYA KANT J. (Oral)

(1) The recoverable loan amount against the petitioner-borrower is ₹ 3.96 crore as on 31.03.2018. One of the secured assets is a residential house. As soon as the District Magistrate passed an order for taking over the physical possession of the said house, the petitioners approached this Court and made a statement that they will bring a buyer who will directly pay about ₹ 2 crores as sale consideration to the Bank.

(2) Counsel for the Bank states that the above-stated order has not been complied with by the petitioners. We have seen the Photostat copies of the letter sent by the petitioners which is not in conformity with the order of this Court dated 02.02.2018.

(3) In this view of the matter and as rightly contended by learned counsel for the respondent-Bank, the writ petition is disposed of giving a last opportunity to the petitioners to bring a buyer before the Bank within two weeks. The buyer will enter into tripartite agreement and pay sale

consideration directly to the Bank. In the event of petitioner's failing to comply with this order, the Bank may proceed against them in accordance with law.

(4) Disposed of accordingly.

(Surya Kant)
Judge

26.04.2018
vishal shonkar

(Shekher Dhawan)
Judge

1. *Whether speaking/reasoned?*
2. *Whether reportable?*

Yes
No