IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.24167 of 2018
Date of Decision: September 20, 2018

Krishan Kumar Sharma .....Petitioner

versus

ICICI Bank Limited and another .....Respondent

CORAM: HON'BLE MR.JUSTICE SURYA KANT.
HON'BLE MR.JUSTICE SUDIP AHLUWALIA.

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Present: Mr.Sunny K.Singla, Advocate, for the petitioner.

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Surya Kant, J. (Oral)

The petitioner availed house loan from the respondent-ICICI Bank Limited on 28.01.2006. It appears that the petitioner paid one or two installments and thereafter started defaulting in payment(s). It further appears that in the year 2006 itself, the total loan amount was more than Rs.9.00 lacs and as on 31.10.2012, the principal amount was Rs.4,57,129/- besides the interest as mentioned in the order of the District Magistrate, Yamuna Nagar dated 13.06.2018 passed under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Having regard to the fact that the petitioner is a chronic defaulter, no case to protect his possession in exercise of discretionary writ jurisdiction is made out. However, if the petitioner wants to pay the entire loan amount within a reasonable period, he may approach the bank and make an offer with upfront amount equivalent to the principal money as on 31.10.2012 and the Bank may consider his such request sympathetically.

The writ petition stands disposed of in above terms.

[SURYA KANT]
JUDGE

September 20, 2018
mohinder

(SUDIP AHLUWALIA)
JUDGE

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