IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.29381 of 2017.
Date of Decision: January 16, 2018

Manjeet Kaur ......Petitioner

versus

Punjab National Bank and another .....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.
HON'BLE MR.JUSTICE SHEKHER DHAWAN.

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Present: Ms.Jasleen Kaur, Advocate, for
Mr.L.M.Gulati, Advocate, for the petitioner.

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Surya Kant, J. (Oral)

The petitioner availed house loan of Rs.8.00 lacs from the respondent-Bank (Punjab National Bank) in the year 2010. She is claimed to have paid installments to the tune of Rs.5.50 lacs towards the debt liability. It is further averred that the petitioner failed to pay some of the installments, as a result of which her account has been classified as NPA and a notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 was issued on 05.02.2014. The bank gave sufficient time to the petitioner to arrange funds and pay the loan amount but finding no response thereto, a notice dated 24.07.2017 under Section 13 (4) of 2002 Act has been issued asking the petitioner to hand-over physical possession of the secured asset, namely, the residential house. According to the bank, the petitioner is still liable to pay a sum of Rs.8,15,679.79 towards her house loan amount.

The aggrieved petitioner has approached this Court firstly questioning the balance loan amount as calculated by the respondent-bank and secondly, she seeks some reasonable time to repay the same.

As regard to first relief, in our considered view, this Court could not determine as to whether the bank has calculated simple or compounding interest and if the petitioner has any grievance against calculation, she will have to approach the appropriate forum. However, we find some merit in the second contention that every loan account cannot be classified as NPA on mere one or two defaults. The petitioner has only one residential house. We thus permit the petitioner to make a representation in response to the impugned notice alongwith a proposal to pay the balance amount in a time bound manner. We have no reason to doubt that the respondent-bank shall give reasonable time to her to make payment of the remaining installments. If the petitioner submits such proposal within two weeks from the date of receiving a copy of this order, the respondent-bank is directed to take appropriate decision on her request within two months thereafter. Till such time, *status-quo* re: possession of the house shall be maintained.

The writ petition stands disposed of accordingly.

Dasti.

(SURYA KANT)
JUDGE

January 16, 2018 **(SHEKHER DHAWAN)**
mohinder **JUDGE**

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