

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.29590 of 2017.

Date of Decision: January 19, 2018

Shri Jeewan Parbhat Jain

.....Petitioner

versus

Deutsche Bank and another

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE SHEKHER DHAWAN.

Present: Mr.Ajay Pal Singh, Advocate, for the petitioner.

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Surya Kant, J. (Oral)

The petitioner-borrower has taken two loans; one of Rs.3,80,518/- and another of Rs.50.00 lacs. He unfortunately defaulted in paying some of the installments from the year 2016 onwards, due to which his accounts have been declared NPA and action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has been taken. The petitioner is inclined to deposit all the defaulted installments in lump sum so that its account can be regularized. It is stated that the petitioner is also negotiating with the bank on the levy of penal interest.

Since the bank is yet to take a decision on the settlement offer made by the petitioner, we dispose of this writ petition at this stage with a direction to the respondent-bank to consider the petitioner's request sympathetically. Liberty is also granted to the petitioner to approach the appropriate forum, if need be, in future.

Dasti.

(SURYA KANT)
JUDGE

January 19, 2018

mohinder

(SHEKHER DHAWAN)

JUDGE

Whether speaking/reasoned

:

Yes/No

Whether Reportable

:

Yes/No