IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-2809-2018
Date of Decision: April 03, 2018

Smt.Bhala @ Rajbala

.....Petitioner

Versus

Dena 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**

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Present: Mr.Lekh Raj Nandal, Advocate for the petitioner.

Mr.Sumit Batra, Advocate for respondent Nos.1 to 4.
Mr.Ashwani Kumar Simmar,Advocate for respondent Nos.5 to 7.

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SURYA KANT, J.

On the joint request made by counsel for the parties, the main case is taken up for final disposal.

[2] The petitioner is the guarantor in respect of loan availed by respondent Nos.5 to 7, who are her family members. The loan was taken from Dena Bank. As there was default in payment, measures under Section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity, 'the SARFAESI Act') were taken. The Bank informed the borrowers as well as guarantor that a sum of ₹14,52,423.80 was payable by them in December, 2016. The borrowers/petitioner deposited a sum of ₹12.25 lacs . In this manner, about

₹4.00 lacs or more (alongwith interest) are left to be paid. The petitioner was directed to deposit a sum of ₹2.00 lacs before 20.03.2018, but she has not honoured the said direction.

[3] Under these circumstances and with a view to give last opportunity to the petitioner and the borrowers, the writ petition is disposed of with a direction that the petitioner or the borrowers shall deposit a sum of ₹1.00 lac every month till the entire loan amount is paid alongwith interest. The first installment of ₹1.00 lac shall be paid before 13.04.2018. As soon as the said installment is deposited, the Bank will supply the statement of account alongwith details of the balance amount. In the event of any default of installments, the Bank shall be at liberty to proceed further with the action under the SARFAESI Act.

(SURYA KANT)
JUDGE

April 03, 2018 **(SHEKHER DHAWAN)**
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1. **Whether speaking/reasoned ?** **Yes/No**
2. **Whether reportable ?** **Yes/No**