

IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.3224 of 2018.

Date of Decision: February 12, 2018

Santosh Yadav

.....Petitioner

versus

State Bank of India and others

.....Respondents

CORAM: HON'BLE MR.JUSTICE SURYA KANT.

HON'BLE MR.JUSTICE RAJBIR SEHRAWAT.

Present: Mr.Vikram Singh Chauhan, Advocate, for the petitioner.

-. -

Surya Kant, J. (Oral)

It appears that the petitioner and his family members have availed two loan facilities from the respondent No.1-Bank and atleast to secure one of such house loan account, their residential house No.3, Village Chandikotla, Near Saket Hospital, Chandimandir, Panchkula has been mortgaged. As there was default in payment of due installments, the bank has taken measures under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Tehsildar, Panchkula vide memo dated 29.01.2018 has requested the Superintendent of Police, Panchkula to provide police assistance to take physical possession of the 'secured assets', which has prompted the petitioner to approach this Court. It is alleged that the loan availed by his brother-respondent No.2 is 'unsecured' and the house has not been mortgaged qua such loan account. Alternatively, the petitioner submits that he is ready to submit 'One Time Settlement' proposal to the bank for repayment of loan amount.

So far as the first plea is concerned, it is a question of fact for

which the appropriate course is to approach the Debts Recovery Tribunal.

As regard to second plea, we deem it appropriate to dispose of this writ petition with liberty to the petitioner to submit 'One Time Settlement' proposal to the bank within one week alongwith upfront amount of Rs.one lac and if such proposal is submitted, respondent No.1-bank is directed to consider the same sympathetically and in accordance with the bank policy. In the event of submitting such proposal, *status-quo* re: physical possession of the house be maintained till the bank takes appropriate decision on the One Time Settlement proposal.

[SURYA KANT]
JUDGE

February 12, 2018
mohinder

[RAJBIR SEHRAWAT]
JUDGE

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