IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No.5850 of 2018.
Date of Decision: March 12, 2018

State Bank of India ......Petitioner

versus

State of Haryana and others .....Respondents

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

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Present: Mr.Gaurav Goel, Advocate, for the petitioner.
Mr.Ankur Mittal, Additional AG, Haryana.
Mr.S.S.Mor, Advocate, for respondent Nos.6 to 8.

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Surya Kant, J. (Oral)

Notice of motion.

On our asking, Mr.Ankur Mittal, learned Additional AG, Haryana, accepts notice on behalf of respondent Nos.1 to 5 and Mr.S.S.Mor, Advocate, accepts notice on behalf of respondent Nos.6 to 8.

Let five copies of the writ petition be handed over to learned State counsel and two copies to learned counsel for respondent Nos.6 to 8 during the course of day.

In view of the nature of order which we propose to pass, it is not necessary to seek any counter-reply from the respondents at this stage.

The grievance of the petitioner-bank is that the District Magistrate, Hisar in exercise of his powers under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, passed an order way back on 12.10.2015 for providing assistance to the petitioner-bank to take physical possession of the secured assets comprising a premises measuring 1 kanal 19 marla where a hotel known as Hotel Sky Inn has been constructed.

Learned counsel for the petitioner-bank points out that the

Tehsildar-cum-Executive Magistrate, Hisar has repeatedly adjourned the matter without any rhyme or reason. Similarly, the S.H.O., P.S. City, Hisar-respondent No.5 is also not providing police assistance contrary to the mandate of 2002 Act.

We find some merit in the petitioner's contention.

Faced with this, learned counsel for the borrowers-respondent Nos.6 to 8 states that a proposal for One Time Settlement has been submitted and the borrowers have already paid Rs.52.00 lacs to the petitioner-bank. He further submits that in case the settlement offer is considered by the bank, the borrowers are ready and willing to honour the same.

With a view to give one and last opportunity to the borrowers to settle their loan account, it is directed that let the petitioner-bank convey the minimum amount acceptable to it as a part of the settlement as per its scheme/policy, preferably within one week. Respondent Nos.6 to 8-borrowers will respond to the said offer within two weeks and if acceptable, shall deposit the upfront amount within four weeks. However, if no such settlement is accepted, respondent Nos.2 to 5 are directed to act in accordance with law and give effect to the order dated 12.10.2015 within a period of one month from the date of failure of the settlement proposal.

The writ petition stands disposed of accordingly.

[SURYA KANT]
JUDGE

March 12, 2018
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[SHEKHER DHAWAN]
JUDGE

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