

**HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH**

CWP No.6856 of 2018
Date of Decision: 08.05.2018

Dena Bank

...Petitioner

VS.

HDFC Ltd. & Ors.

... Respondents

Coram : Hon'ble Mr.Justice Surya Kant
Hon'ble Mr.Justice Shekher Dhawan

Present: Mr. Ajay Pal Singh Madan, Advocate for
Mr. Aalok Jagga, Advocate for the petitioners

Ms. Sakshi Aggarwal, Advocate for
Mr. Shekhar Verma, Advocate for respondent No.1

SURYA KANT J. (Oral)

(1) The petitioner-Bank has approached this Court seeking a restraint order against HDFC Ltd. from taking over physical possession of the premises of the borrowers which the petitioner-Bank has taken on rent. The account of borrowers was declared as NPA by HDFC Ltd. and measures under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 have been taken. As the HDFC Ltd. intended to take physical possession of the premises where the petitioner-Bank has set up its Branch, the instant writ petition has been filed.

(2) On 19.03.2018, this Court passed the following order:-

“Notice of motion to respondent No.1 only at this stage for 08.05.2018.

Mr.Shekhar Verma, Advocate, accepts notice on behalf of respondent No.1.

Let a copy of the writ petition be handed-over to him during the course of day.

Subject to the conditions that (i) the petitioner-bank shall pay rent of the premises directly to HDFC and (ii) give an undertaking within one week that it shall vacate the premises and hand-over its vacant possession to HDFC w.e.f. 01.09.2018, status-quo re: possession in respect of the premises which is under lease with the petitioner-bank, shall be maintained till the next date of hearing.”

(3) Learned counsel for respondent No.1 states that they have no objection if the petitioner-Bank hands over the vacant possession of its premises on 01.09.2018.

(4) The writ petition is accordingly disposed of with a direction that the petitioner-Bank shall comply with undertaking given before this Court on 19.03.2018.

(5) Ordered accordingly.

(Surya Kant)
Judge

08.05.2018
vishal shonkar

(Shekher Dhawan)
Judge

1. Whether speaking/reasoned?
2. Whether reportable?

Yes
No