IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-899-2018
Date of Decision: May 16, 2018

Smt.Jaanam @ Janem .....Petitioner

Versus

District Magistrate, Faridabad 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.Munfaid Khan, Advocate for the petitioner.
Mr.Pavan Malik, Advocate for the respondent-Bank.

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SURYA KANT, J.

The petitioner is a poor ruralite woman and is wife of a marginal farmer. She availed loan of ₹3.00 lac from Haryana Gramin Bank on 11.02.2008 for construction of house, which was mortgaged in favour of the Bank as a security. The loan amount was to be paid by way of monthly installments of ₹6600/- per month. It is alleged that husband of the petitioner met with a motor vehicular accident in the year 2009, due to which the family was left with no source of livelihood. Resultantly, the loan amount could not be paid. The Bank issued Notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity, 'the SARFAESI Act') on 04.02.2014 for recovery of ₹7,39,123/- as on 30.09.2013. Thereafter, the District Magistrate, Faridabad passed an order under Section 14 of the SARFAESI Act on 25.06.2015. The Bank authorities, however, did not take possession of the residential house. Meanwhile, the petitioner has challenged the coercive action taken for the recovery of loan amount.

[2] When this petition came up for hearing on 18.01.2018, this Court having regard to the socio-economic background of the petitioner, called upon the respondent-Bank and directed to maintain status quo re:

possession subject to petitioner's depositing a sum of ₹1.00 lac within one week. The petitioner has complied with the above-stated order. She is not disputing the fact that the loan amount, as claimed by the Bank, has to be paid by her family.

[3] Mr.Pavan Malik, learned counsel for the respondent-Bank submits that in case the petitioner has any reasonable offer to make, the Bank authorities need not to file any reply-affidavit at this stage.

[4] Counsel for the petitioner undertakes that the petitioner will pay the balance loan amount by way of monthly installments of ₹50,000/- till the entire loan is cleared. We find that the offer made by the petitioner is fair, just and equitable. The writ petition, accordingly, is disposed of with a direction that the petitioner shall pay the balance loan amount in monthly installments of ₹50,000/- alongwith interest till the entire loan is cleared. The respondent-Bank is directed to accept the arrangement. However, in the event of two consecutive defaults, the Bank shall be at liberty to proceed against the petitioner, in accordance with law.

(SURYA KANT)
JUDGE

May 16, 2018 **(SHEKHER DHAWAN)**
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1. **Whether speaking/reasoned ?** **Yes/No**
2. **Whether reportable ?** **Yes/No**