

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

CWP No.32040 of 2018
Date of Decision : 20.12.2018

Satpal Verma

. . . Petitioner

versus

Punjab National Bank

. . . Respondent

**CORAM : HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MR. JUSTICE SUDIP AHLUWALIA**

Present : Mr. N. K. Verma, Advocate
for the petitioner.

AJAY KUMAR MITTAL, J. (ORAL)

1. Mr. Rajindrra Kumar Joshi, Advocate puts in appearance and has filed power of attorney on behalf of the respondent today in the Court. Same is taken on record.

2. The instant writ petition has been filed under Articles 226/227 of the Constitution of India for issuance of writ in the nature of Certiorari for quashing the notice dated 23.10.2018 (Annexure P-4) issued by the respondent-Bank under Section 13(4) of the SARFAESI Act, 2002 and staying the securitization proceedings initiated by the respondent-Bank against the property of the petitioner during the pendency of the present writ petition.

3. Learned counsel for the petitioner submitted that a proposal for One Time Settlement shall be furnished along with the total amount to the respondent-Bank. It was prayed that the petitioner shall file a detailed and comprehensive representation to the respondent-Bank for discharging the

liability. However, it was further prayed that a direction be issued to the respondent-Bank to decide the same in a time bound manner.

4. After hearing learned counsel for the petitioner, perusing the writ petition and without going into the merits of the controversy, we dispose of the present writ petition by permitting the petitioner to file a detailed and comprehensive representation along with the total amount due as per under the One Time Settlement Policy to the respondent-Bank within 15 days. It is however directed that in case such a representation is filed, the respondent-Bank shall decide the same within a period of one month from the date of its receipt, by passing a speaking order and after affording an opportunity of hearing to the petitioner, in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

(SUDIP AHLUWALIA)
JUDGE

December 20, 2018

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Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No