

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

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**CWP No.1484 of 2019 (O&M)
Date of decision:03.12.2019**

Anil Joshan and Another

...Petitioners

Vs.

State Bank of India and Another

...Respondents

**CORAM:HON'BLE MR. JUSTICE RAKESH KUMAR JAIN
HON'BLE MR. JUSTICE ASHOK KUMAR VERMA**

Present: Mr. Aalok Jagga, Advocate
for the petitioners.

Mr. Ashok Gupta, Advocate
for respondent No.1-SBI.

RAKESH KUMAR JAIN, J.(ORAL)

The petitioners/guarantors have prayed for the issuance of a writ in the nature of Mandamus to direct the respondent-bank to put the residential house (secured asset) situated at DAV College Road, Model Town, Jalalabad (West) District Fazilka to sale for which the petitioners have already offered ₹ 55 lacs, which is in tune with the valuation report dated 19.11.2018.

Counsel for the respondent/bank has submitted that beside the aforesaid property of bank, the other secured assets are the mortgaged property by the borrowers.

Learned counsel for the respondent/bank further submitted that all the properties are to be sold for the purpose of recovery dues.

Counsel for the petitioners/guarantors has submitted that

there is no power of the respondent/bank in regard to the sale of the property /in regard to the secured assets to recover its dues but keeping in view status quo in regard to the sale of the property, the petitioners/guarantors are suffering not only the mental agony and stress but also the actual value of the property is decreasing day by day.

After hearing learned counsel for the parties and taking into consideration facts and circumstances, the present petition is disposed of with a direction to the respondent-bank to sell the property in dispute i.e. residential house of the petitioners/guarantors situated at DAV College Road, Model Town, Jalalabad (West) District Fazilka by way of public auction as early as possible but preferably within a period of one month from the date of passing of this order.

Counsel for the petitioners/guarantors at this stage has given an undertaking that he would hand over actual physical possession as soon as the respondent-bank would get through his bidders.

(RAKESH KUMAR JAIN)
JUDGE

(ASHOK KUMAR VERMA)
JUDGE

December 03, 2019
Poonam Sharma

Whether speaking/reasoned:
Whether reportable:

Yes/No
Yes/No