

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

114

**CWP No.18140 of 2019
Date of Decision: 10.07.2019**

Satpal Verma and another

.....Petitioners

Versus

IIFL Home Finance Limited and others

.....Respondents

**CORAM: HON'BLE MR. JUSTICE RAKESH KUMAR JAIN
HON'BLE MR. JUSTICE ARUN KUMAR TYAGI**

Present : Mr. Pavan Malik, Advocate for the petitioners.

Mr. Vineet Sehgal, Advocate for the respondent/caveator.

RAKESH KUMAR JAIN, J. (ORAL)

Counsel for the respondent-caveator has submitted that the petitioners are in arrears of six instalments beginning from the month of January, 2019 which comes to a total sum of ₹ 10,50,000/-.

Counsel for the petitioners has submitted that the petitioners would deposit the said amount under protest and file a civil suit but till then coercive methods may not be exercised against the petitioners. To prove their bonafide that they would deposit the said amount within a period of three months, but the petitioners would initially deposit ₹ 5,00,000/- within two weeks from today and remaining amount of ₹ 5,50,000/- within a period of three months by way of three equal instalments.

In view of the aforesaid agreement, the present petition is hereby disposed of.

It is made clear that in case the petitioners commits default in depositing the first instalment, which is to be deposited to prove their bonafide and also default in payment of the remaining instalments, then

this petition shall be deemed to have been dismissed. However, the respondents will not take any coercive steps for the purpose of recovery of the amount during this period.

This order of stay shall continue for two weeks till the amount of ₹ 5,00,000/- is deposited by the petitioners and in case the said amount is deposited with the respondents then it will continue till the period of three months.

It is needless to mention that the petitioners would be at liberty to raise all the issues, which have been raised in this petition, in the civil suit if it is maintainable or before the DRT.

(RAKESH KUMAR JAIN)
JUDGE

(ARUN KUMAR TYAGI)
JUDGE

10.07.2019

Vinay

Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No