

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

CWP-18535-2019

Date of Decision: 11.07.2019

Harmesh Kumar

. Petitioner

Vs.

Chief Managing Director (CMD), State Bank of India, Nariman Point,
Mumbai and others

. Respondents

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

Present: - Mr.H.S. Hissowal, Advocate,
for the petitioner.

RAKESH KUMAR JAIN, J.

The petitioner is a guarantor, who has mortgaged his residential house measuring 126.66 sq. yards situated at Ward No.2, Gali No.1, near SBI Bahadurpur Road, Bareta against the loan obtained by his real brother Suresh Kumar, who was having the firm M/s Sahil Spintex Limited situated at Boha, Tehsil Budhlada, District Mansa, for the purpose of purchasing machinery to make the yarn products. It is not in dispute that Suresh Kumar had been a defaulter, therefore, his account was declared 'Non-Performing Asset' and after the proceedings were initiated in terms of the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [for short 'the Act'], possession notice was issued in respect of the mortgaged property of the petitioner. The said property has been put to sale by way of e-auction earlier on 07.06.2019 and 25.06.2019. According to the petitioner, it would again be put to sale in the 2nd week of July though no particular date has been mentioned.

Learned counsel for the petitioner has submitted that the petitioner shall pay the amount due in installments but it is apparent from the record that neither he made any such offer after the property in question was put to auction nor earlier when proceedings were initiated for the purpose of taking possession etc. It is thus apparent that the petitioner is only wanted to gain time otherwise he would have also brought a reasonable amount by way of a demand draft before this Court to prove his *bona fide*. Thus in the given facts and circumstances, we do not find any reason to interfere in this petition and hence, the same is hereby dismissed.

(RAKESH KUMAR JAIN)
JUDGE

(ARUN KUMAR TYAGI)
JUDGE

11.07.2019

Vivek

Whether speaking /reasoned : *Yes/No*

Whether Reportable : *Yes/No*