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

CWP No.26325 of 2018
Decided on : 15.02.2019

Pankaj Bhardwaj ...... Petitioner

Versus

Standard Chartered Bank and others ...... Respondents

**CORAM : HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL**

Present : Mr. Vivek Goyal, Advocate
for the petitioner.

Mr. Rajeev Sagar, Advocate
for respondent No.1.

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Manjari Nehru Kaul, J.

Prayer in the present writ petition filed under Articles 226/227 of the Constitution of India is for issuance of writ in the nature of Certiorari for setting aside the order dated 29.09.2018 (Annexure P-9) and letters dated 12.07.2018 (Annexure P-5) and 24.08.2018 (Annexure P-7) for taking physical possession of the mortgaged property.

2. Brief facts of the case are that the petitioner had availed a home loan amounting to ₹ 6 lakhs from the respondent-bank vide loan agreement dated 21.04.2003. The said loan was to be repaid in 192 monthly installments. To secure the credit facility, following property was mortgaged:

> *"Immovable Property bearing No.Q-253, South City-1, Gurgaon (Hry.)"*

3. According to the petitioner, he was regular in paying the monthly installments but due to some reasons, he could not maintain the

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financial discipline. Hence, respondent-bank while declaring his loan account as Non-Performing Asset issued demand notice dated 03.08.2009 (Annexure P-1) under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Act') asking the petitioner to make payment of ₹ 5,60,076/- as was due on 24.07.2009. Thereafter, vide order dated 14.01.2014 District Magistrate, Gurgaon directed the concerned Tehsildar for taking physical possession of the mortgaged asset. Feeling aggrieved, the petitioner approached Debts Recovery Tribunal, Chandigarh (for brevity 'the Tribunal) by filing SARR No.1743 of 2014. The Tribunal vide order dated 30.01.2018 while granting interim protection directed the petitioner to deposit an amount of ₹ 1.50 lakhs per month along with simple interest @ 10% on reducing balance for clearing the aforesaid loan account. It was further clarified that in case the petitioner did not make the payment of ₹ 1.50 lakhs on or before 26th of every month upto June, 2018, the status quo would be automatically vacated. Thereafter, the petitioner regularly paid monthly installments till April, 2018. However, no amount was deposited by the petitioner in the month of May, 2018 and a total sum of ₹ 2,81,491/- was paid on 04.07.2018 after a gap of 9 days. On 12.07.2018, the respondent bank refused to accept the said amount and asked the petitioner to make payment of ₹ 11,28,496/- within a period of seven days otherwise it would take the possession of the mortgaged property. Thereafter, the petitioner moved pillar-to-post for extension of time but all in vain. Hence, the present petition has been filed.

4. Learned counsel for the petitioner has referred to page 8 of the writ petition showing the details of payment made towards the loan account.

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He has further submitted that there is a delay of only 9 days in making the payment of last installment.

5. After hearing learned counsel for the parties, perusing the petition and without expressing any opinion on the merits of the case, the delay of 9 days in making the payment of last installment is condoned. It shall be open for the bank now to proceed further, in accordance with law.

6. Accordingly, the present writ petition is disposed of. However, the bank is entitled to recover the interest on the delayed period i.e. 9 days.

(AJAY KUMAR MITTAL)
JUDGE

(MANJARI NEHRU KAUL)
JUDGE

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

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