

M/s Vinayak Motors

... Petitioner

Vs.

Punjab National Bank & Anr.

...Respondents

CORAM: HON'BLE MR. JUSTICE RAKESH KUMAR JAIN
HON'BLE MRS. JUSTICE ALKA SARIN

Present:- Mr. Aayush Gupta, Advocate, for the petitioner.

Mr. Gaurav Goel, Advocate, for the respondent/PNB Bank.

RAKESH KUMAR JAIN, J.

Learned counsel for the petitioner has handed over two drafts of ₹15 lakhs and ₹5 lakhs, each (total amounting to ₹20 lakhs) to the counsel for the respondent in Court. It is submitted that now the petitioner has cleared the entire dues of the respondent-bank in terms of OTS.

Learned counsel for the respondent-Bank has accepted the drafts and submitted that no other amount is due so far as this account is concerned.

Counsel for the respondent-Bank is directed to restore the possession, if already taken along with title deeds. In case the petitioner has not created a charge on the mortgage property by taking some other loan from the same bank then the respondent-bank shall also release the mortgaged property with No Objection Certificate.

The entire exercise by the respondent-Bank shall be done within 15 days after the receipt of copy of this order.

The petition is disposed of accordingly.

(RAKESH KUMAR JAIN)
JUDGE

December 12, 2019

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(ALKA SARIN)
JUDGE