

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP No. 32456 of 2019

Date of Decision: 08.11.2019

RAJEEV CHAUHAN AND ANOTHER

....*Petitioners*

VS.

BANK OF INDIA AND OTHERS

...*Respondents*

CORAM: **HON'BLE MR. JUSTICE RAKESH KUMAR JAIN.**
 HON'BLE MR. JUSTICE SUVIR SEHGAL

Present: Mr. Rakesh Nehra, Advocate,
 for the petitioners.

RAKESH KUMAR JAIN, J. (Oral)

The petitioners have made a prayer for the issuance of a writ in the nature of *mandamus* to direct respondents to grant two months' time for repayment of the balance loan amount in terms of compromise dated 24.06.2019 (Annexure P-1).

Counsel for the petitioners has submitted that in terms of the compromise which has been effected between the parties on 24.06.2019, ₹8,00,000/- was paid immediately on the same date, however, the petitioners could not pay the amount of ₹15,00,000/- upto 31.07.2019 as per the said compromise and has offered to pay ₹15,00,000/- on 21.09.2019.

The petitioners had earlier approach this Court by way of CWP No. 28531 of 2019 which was dismissed as withdrawn on 18.10.2019 with liberty to approach the respondent-Bank. It is submitted that the petitioners had approached the respondent-Bank but they have not given any response.

In view of the aforesaid facts and circumstances and after examining the record, we are of the considered opinion that there is no merit

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in this petition because as per compromise arrived at between the parties, the petitioners were to pay ₹8,00,000/- immediately on the same day of compromise, ₹15,00,000/- was to be paid upto 31.07.2019 and remaining amount of ₹57,00,000/- upto 21.09.2019.

It is also provided in the terms and condition of the compromise that *“In case of entire compromise amount is not paid as per above, compromise will be treated as revoked in all the accounts and dues as per original contract shall become payable. Moreover, bank will also be free to proceed further under SARFAESI Act without a fresh notice.”*

In view of the terms of the compromise which has been accepted by the petitioners categorically, we do not find any reason to interfere in this petition for the purpose of granting relief as prayed for in the petition and therefore, the same is hereby dismissed as such.

(RAKESH KUMAR JAIN)
JUDGE

November 8, 2019

Ess Kay

(SUVIR SEHGAL)
JUDGE

<i>Whether speaking / reasoned</i>	:	<i>Yes</i>	<i>/</i>	<i>No</i>
<i>Whether Reportable</i>	:	<i>Yes</i>	<i>/</i>	<i>No</i>