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Punjab & Haryana High Court at Chandigarh

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CM No. 6706-CWP of 2020 in/and
CWP No. 3523 of 2020

Date of decision : 21.12.2020

Himanshu Mahendru and another .... Petitioners

versus

Punjab and Sind Bank and others ... Respondents

Coram: Hon'ble Mr. Justice Jaswant Singh
Hon'ble Mr. Justice Sant Parkash

Present Ms. Rishma Verma, Advocate, for the applicants-petitioners.

Ms. Adarshpal Kaur, Advocate, for the respondent bank.

Mr. Pankaj Gupta, Additional Advocate General, Punjab.

Jaswant Singh, J. (ORAL)

[The aforesaid presence is being recorded through video conferencing since the proceedings are being conducted in virtual court.]

The petitioners had raised home loan for a sum of ₹ 33 lacs on 15.10.2015. Due to default of payment of instalments, the loan account was declared NPA on 30.6.2017. A notice under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (for short, 'the Act') was issued on 8.8.2017 (**Annexure P-1)** and possession notice under Section 13(4) of the Act was issued on 25.10.2017 (**Annexure P-2).** The order under Section 14 of the Act was passed on 21.5.2018 (**Annexure P-3)** for providing assistance to take over the physical possession of the secured assets i. e. 4 marla residential house.

This Court vide order dated 10.2.2020, while issuing notice of motion upon depositing a sum of ₹ 7 lacs with the respondent-bank within

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four weeks had directed the stay of any action on the aforesaid notices. The amount of ₹ 7 lacs was not deposited, leading to filing of aforesaid application bearing CM No. 6706-CWP of 2020 wherein vide order dated 27.7.2020, the applicants-petitioners were permitted to deposit the said ₹ 7 lacs within two weeks to avail the benefit of the interim directions contained in the order dated 10.2.2020.

At the time of hearing, it is pointed out that the said amount was not deposited even in terms of the extended time. Accordingly, we find no merit in any further extension. CM No. 6706-CWP of 2020 is dismissed.

In the light of the aforesaid situation, we find no ground to invoke writ jurisdiction in this case. Accordingly, the writ petition is also dismissed.

(Jaswant Singh)
Judge

21.12.2020 (Sant Parkash)
vs Judge

Whether speaking/ reasoned Yes/No
Whether Reportable Yes/No