

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP No. 9259 of 2020 (O&M)
Date of decision:- 17.08.2020

Rajinder SinghPetitioner

Versus

Reliance Home Finance Ltd. and others ...Respondents

CORAM: HON'BLE MR. JUSTICE RAVI SHANKER JHA, CHIEF JUSTICE
HON'BLE MR. JUSTICE ARUN PALLI, JUDGE.

Present:- Mr. Pradeep Chhoker, Advocate, for the petitioner.
Mr. Akhil Sachar, Advocate, for the respondents.

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RAVI SHANKER JHA, C.J. (ORAL)

With the consent of learned counsel for the parties, the matter is being taken up and heard via video conferencing.

This petition has been filed against the recovery proceedings being initiated by the respondent bank against the petitioner. Pursuant to an interim order passed by this Court on 06.07.2020, the petitioner has already deposited a sum of Rs. 6 lacs with the respondent bank which fact is acknowledged by the learned counsel appearing for the respondent bank.

Learned counsel appearing for the respondent bank further submits that in case the petitioner is willing to deposit the dues in the manner settled between the bank and the petitioner, the respondent-bank would have no cause to initiate any coercive process of proceedings against the petitioner.

Learned counsel for the petitioner submits that he wishes to and is serious in settling the matter with the respondent bank as he wishes to repay the amount either through the process of one time settlement or in installments that may be agreed to between the parties.

In view of the aforesaid statements of learned counsel for the parties, the petition is disposed of permitting the parties to settle the matter between them. The petitioner is also permitted to approach the respondent bank for this purpose and complete the said process of settlement. It is, however, made clear that this order has been passed by this Court only in view of the consent and the agreement expressed by the learned counsel for the parties before this Court and is not being passed in exercise of jurisdiction and powers vested with this Court specifically in view of the fact that the petitioner has alternative efficacious statutory remedies as also the law laid down by the Supreme Court in cases ***Authorized Officer, State Bank of Travancore and another v. Mathew K.C. 2018(3) SCC 85*** and ***ICICI Bank Ltd. and others v. Umakanta Mohapatra and others 2019(13) SCC 497***.

With the aforesaid directions and observations, the petition stands disposed of.

(RAVI SHANKER JHA)
CHIEF JUSTICE

(ARUN PALLI)
JUDGE

17.08.2020
ravinder

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