

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

CWP-20764-2020

Date of decision: 03.12.2020

M/s C.L. Mobiles and Electronics and anotherPetitioners

Versus

Debt Recovery Tribunal III and othersRespondents

**CORAM: HON'BLE MR. JUSTICE AJAY TEWARI
HON'BLE MR. JUSTICE RAJESH BHARDWAJ**

Present: Mr. P.S. Dhaliwal, Advocate
for the petitioners.

AJAY TEWARI, J. (ORAL)

By this petition, the petitioners have challenged the auction of the residential house on account of the fact that the dues of the Bank have not been paid.

Learned counsel for the petitioners states that the petitioners are not only ready but are also willing to settle the entire amount but there is some dispute about the amount of money payable. As per the Bank, the amount dues are approximately Rs.67.00 lakh but as per learned counsel for the petitioners, they are less.

Notice of motion.

Mr. C.S. Pasricha, Advocate accepts notice on behalf of the respondents-Bank.

During the hearing, a consensus has emerged. It has been decided by the petitioners that they will deposit a sum of Rs.20.00 lakh on or before 15th December, 2020 and will deposit another amount of Rs.20.00 lakh on or before 30th December, 2020. Once the amount of

Rs.40.00 lakh is deposited, the petitioners and the respondents will sit down and finalize the account.

In the meantime, the auction may go on but it will not be finalized. It is further clarified that in case the petitioners fail to deposit the amount of Rs.20.00 lakh on or before 15th December, 2020 and further amount of Rs.20.00 lakh on or before 30th December, 2020 as agreed, the respondents-Bank would be at liberty to finalize the auction.

Learned counsel for the petitioners further states that in view of this consensus, the SA filed by the petitioners shall be withdrawn.

Petition is disposed of accordingly.

Since the main case has been decided, the pending Civil Miscellaneous Application, if any, also stands disposed of.

(AJAY TEWARI)
JUDGE

(RAJESH BHARDWAJ)
JUDGE

03.12.2020
m. sharma

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