

CWP No.22438 of 2020

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

(PROCEEDINGS THROUGH V.C.)

CWP No.22438 of 2020

Date of Decision: 23.12. 2020

Balbir Singh & another

...Petitioners

Versus

Authorized Officer, HDFC Ltd. & another

...Respondents

CORAM: HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH
HON'BLE MR. JUSTICE ASHOK KUMAR VERMA

Present: Mr. Vishal Aggarwal, Advocate,
for the petitioners.

Mr. Shekhar Verma, Advocate
for the respondents.

AUGUSTINE GEORGE MASIH, J. (ORAL)

Having considered the submissions made by the learned counsel for the parties, wherein it has been resolved that the petitioners, apart from paying the equal monthly installments, would pay an amount of Rs.3,50,000/- per month starting with January, 2021, for three months leading to the completion of an amount of Rs.10,50,000/-, which is said to be an overdue amount towards the petitioners. In case the petitioners continue to pay the EMIs as well as Rs.3,50,000/- per month, status quo as it exists today qua the property shall be maintained. On completion of the overdue amount, in case there is no default on the part of the petitioners, respondent – Bank will consider handing back the possession of the

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property to the petitioners by withdrawing the SARFAESI proceedings, which have been initiated because of the default on the part of the petitioners in payment of EMIs.

In view of the above, the present writ petition is disposed of. Parties would be bound by the above consensus, which has been reached by the counsel for the parties on the asking of the Court.

(AUGUSTINE GEORGE MASIH)
JUDGE

(ASHOK KUMAR VERMA)
JUDGE

23.12. 2020
Harish

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