

CWP-31045-2018

Date of decision : 16.1.2020

M/s P.M. Industries and others

..... Petitioner (s)

Versus

Punjab National Bank and another

..... Respondent (s)

CORAM: HON'BLE MR. JUSTICE RAJIV SHARMA
HON'BLE MR. JUSTICE HARINDER SINGH SIDHUPresent:- Mr. Aalok Jagga, Advocate
for petitioners.
Mr. D.K. Gupta, Advocate
for respondent No. 1.

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RAJIV SHARMA, J (ORAL)

The status quo order granted on 22.1.2019 is modified to the extent that respondent No. 1 Bank is permitted to put the dwelling house of petitioners on sale to get best price.

Accordingly, respondent No. 1 Bank is permitted to put petitioners' dwelling house on sale and complete all the necessary formalities strictly in accordance with law to get the best available price since the petitioners have already deposited a sum of Rs. 1,00,00,000/- with respondent Bank. The bank shall fix reserve price of dwelling house of petitioners before putting the notice of house on sale. Needful be done by respondent No. 1 Bank within a period of 3 months from today. The sale shall not be confirmed without the leave of Court and petitioners shall not be dispossessed.

In view of observations/directions made aforesaid, petition stands disposed of.

(RAJIV SHARMA)
JUDGE(HARINDER SINGH SIDHU)
JUDGE16.1.2020
sjks

Whether speaking order	:	Yes	/	No
Whether reportable	:	Yes	/	No