

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

**CWP No.1061 of 2021 (O&M)
Date of decision : 19.01.2021**

Smt. Sudershana Puri & anr.

..... Petitioners

versus

Punjab & Sind Bank & anr.

..... Respondents

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

Present :- Mr. Vikas Bali, Advocate
for the petitioners.

Mr. Anant Bir Singh Sidhu, Advocate
for the respondents-Bank.

AJAY TEWARI, J. (Oral)

1. This petition has been filed with the grievance that the petitioners are ready to pay the entire outstanding amount but the respondent-Bank is illegally refusing to return the title deeds on the pretext that there are other decrees against the owner of the house.
2. The precise grievance of the learned counsel for the petitioners is that this house was never mortgaged against those loans and therefore, the title deeds can not be retained by the respondents-Bank and the respondents-Bank can resort to other remedies to recover their money.
3. Counsel for the respondents-Bank has very fairly stated that he is not in a position to deny that only mortgaged assets can form a part of SARFAESI proceedings and the house in question was not mortgaged in respect of the other loan for which the respondents-Bank has obtained the decree.

4. Counsel for the petitioners states that he will deposit Rs.5.00 lakhs today and the remaining amount will be deposited on or before 18.02.2021. On deposit of amount, the title deed be released to the person authorized by law.

5. Consequently, it is directed that there shall be stay in auction proceedings till 18.02.2021 and in case full amount is not paid by the petitioners to the respondents-Bank, they would be free to proceed further in the matter.

6. Petition stands disposed of with the above terms.

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

(AJAY TEWARI)
JUDGE

(RAJESH BHARDWAJ)
JUDGE

19.01.2021

pooja sharma-I

Whether speaking/reasoned
Whether Reportable :

Yes/No
Yes/No