

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

CWP-2557 of 2021
Date of decision 04.02.2021

DCB Bank Ltd.

...Petitioner

Vs.

State of Haryana and ors.

...Respondents

CORAM: HON'BLE MS. JUSTICE RITU BAHRI

Present: None for the petitioner.

Ritu Bahri, J. (Oral)

Petitioner is seeking issuance of direction to the respondents for issuance of registration certificate w.r.t Vehicle No. HR73 A 4131, registered with respondent No. 3 in favour of financier/purchaser in terms of the representation dated 30.12.2020 (P-4).

Brief facts of the case are that a loan was extended to the borrower by the petitioner-Bank for purchase of vehicle i.e Tata LPT 3118 upon execution of loan agreement/other documents to the tune of Rs.26,61,369/- and the same was sanctioned and disbursed vide loan agreement bearing Loan No. DRCVDEL00445960 against Collateral Security Registered No. HR 73 A 4131 Tata LPT 3118. The said loan was repayable in 47 EMI's of Rs.71,980/- each w.e.f 14.04.2018. After payment of initial installments, the borrower/co-borrower frequently defaulted in paying further installments and despite numerous requests, the same was not got regularized. Thereafter, vide loan recall notice dated 08.06.2019 (P-1), the loan was recalled and the borrower/co-borrower was directed to produce the hypothecated vehicle. Since the loan was not get regularized, again pre sale notice dated 25.06.2019 (P-2) was issued. The possession of

hypothecated vehicle was then take on 23.06.2019 and sold on 31.07.2019 for a sum of Rs.20,10,000/- and the sale proceedings were credited to the loan account with remaining amount of Rs.5,27,772/- still outstanding as due and payable after adjusting the sale proceeds. The copy of post sale notice is dated 04.09.2019 (P-3).

The grievance of the petitioner-Bank is that the vehicle in question was registered with RTO Palwal, District Faridabad and requests were made for issuance of registration certificate in the name of Financer/Purchaser in accordance with provisions of the Motor Vehicle Act and completed formalities in this regard by issuance of Form No. 36/37 to RTO Palwal, District Faridabad . The petitioner then approached respondent No. 2 vide representation dated 30.12.2020 (P-4) but no action has been taken till date.

In view of the above factual position, the present petition stands disposed of by giving direction to respondent No 2 to pass speaking order on the representation dated 30.12.2020 (P-4), within a period of three months, from the date of receipt of certified copy of this order.

04.02.2021

G Arora

(RITU BAHRI)
JUDGE

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