

IN THE HIGH COURT OF PUNJAB & HARYANA AT
CHANDIGARH

CWP-4628-2021(O&M)
Date of Decision: 01.04.2021

Sanjay Jain

--Petitioner

Versus

Canara Bank

--Respondent

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

Present:- Mr. Aalok Jagga, Advocate for the petitioner.

Mr. K.S. Dhillon, Advocate for the respondent.

AJAY TEWARI.J (Oral)

Present petition has been filed for quashing of letter dated 30.12.2020 (Annexure P-8) issued by the respondent bank granting extension for only 15 days to make the payment.

It had been agreed by the learned counsel for respondent that the petitioner had deposited an amount of Rs.15.00 lakhs in compliance of order dated 16.3.2021.

Counsel for the respondent bank states that the other part of the statement that the remaining amount would be paid on or before 30.6.2021, is vague and the petitioner should give a schedule as to how much money would be paid by 30.4.2021, 31.5.2021 and 30.6.2021.

Counsel for the petitioner states that the petitioner shall pay a sum of Rs.20 lakh by 30.4.2021, another sum of Rs.20 lakh by 31.5.2021 and the remaining amount along with applicable interest on or before 30.6.2021.

In view of this undertaking, counsel for the respondent bank states that in case the petitioner adheres to this undertaking, the respondent

bank will not take any coercive step against him but prays that it should be clarified that in the event of even a single default, the bank would be free to take action against the petitioner under the relevant law.

We find it to be a fair offer and consequently dispose of the present petition in the aforesaid terms.

Disposed of.

(AJAY TEWARI)
JUDGE

01.04.2021
lucky

(RAJESH BHARDWAJ)
JUDGE

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