

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

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**CWP-5072-2021(O&M)
Date of Decision : 25.3.2021**

**M/s Devi Ram Krishan Murari through its Prop. Mr. Tek Chand
Nagal and another** **..... Petitioners**

Versus

Deputy Commissioner-cum-District Magistrate, Palwal and others
..... Respondents

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

Present : Mr.Ankit Aggarwal, Advocate for
Mr. Gaurav Singla, Advocate
for the petitioners.

Mr. Aman Bahri, Addl. A.G., Haryana.

Ms. Preeti Yadav, Advocate and
Mr. Manish Jain, Advocate
for respondent No.4.

AJAY TEWARI, J. (Oral)

1. This petition has been filed under Articles 226/227 of the Constitution of India for issuance of writ, order or direction in the nature of mandamus/certiorari thereby quashing the impugned notice dated 14.8.2019 (Annexure P-1) issued under Section 13 (2) and notice dated 13.11.2019 under Section 13 (4) (Annexure P-2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (**SARFAESI**) (for short 'the Act').

2. Today learned counsel for respondent No.4 has stated that if the petitioners deposit an amount of Rs.20 lakh and comes forward with

a proposal, the bank will consider the same but time should be specified within which the petitioners can approach the bank and submit their proposal and till such time proposal is not decided no coercive action will be taken against the petitioners.

3. Counsel for the petitioners states that he would have no objection in depositing the amount of Rs. 20 lakh but it should be in the no real account just because to show his bona fides.

4. Counsel for the respondent No.4 states that she would have no objection to this due course of action.

5. In the circumstances, let the petitioners deposit a draft of Rs.20 lakhs and submit a proposal to the bank on or before 9.4.2021 and till such time proposal is decided, the bank shall not take any coercive steps against the petitioners. If the amount is not deposited within specified time as mentioned above, the bank will be at liberty to take appropriate action as per law.

6. Petition stands disposed of with above-said directions.

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

(AJAY TEWARI)
JUDGE

(RAJESH BHARDWAJ)
JUDGE

25.3.2021
anuradha

Whether speaking/reasoned	-	Yes/No
Whether reportable	-	Yes/No