

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH.

Sr. No. 107

Case No. : CWP No. 6011 of 2021

Date of Decision : April 28, 2021

Kuldeep Singh and another Petitioner

vs.

State Bank of India Respondent

**CORAM : HON'BLE MS. JUSTICE RITU BAHRI.
HON'BLE MRS. JUSTICE ARCHANA PURI.**

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Present : Mr. Ajun Dewan, Advocate
for the petitioners.

Ms. Madhu Dayal, Advocate
for the respondent.

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RITU BAHRI, J. (Oral) :

Counsel for the petitioners, on instructions, informs this Court that he is ready to make payment of Rs.1,00,000/- within three days and the rest amount out of Rs.4,88,000/-, shall be paid in monthly instalments of Rs.50,000/- each.

A perusal of the order dated 18.03.2021 shows that defaulted payment due against the petitioners was Rs.4,88,000/- and Rs.75,000/- were the recovery charges.

Keeping in view the COVID-19 situation prevailing everywhere, 50% of the recovery charges can be deleted for calculating the total amount due against the petitioners. Accordingly, the total amount due now comes to

The petitioners shall make payment of Rs.1,00,000/- within three days and the rest of the amount shall be paid in equal monthly instalments of Rs.50,000/- each and the last instalment shall be of Rs.25,000/-.

Keeping in view the above, it is directed that the petitioners shall comply with the above arrangement for deposit of money and the respondent Bank shall regularize the account of the petitioners and EMIs, as stated above, shall be paid by the petitioners thereafter. The petitioner shall start EMIs of Rs.50,000/- each from the month of May, 2021 till December, 2021 and last instalment of Rs.25,000/- shall be paid in January, 2022.

With the above said observations that both the parties shall remain bound by the aforesaid conditions of payment and regularization of account of the petitioners, the petition stands disposed of in the above terms.

However, it is made clear that if there is any default on behalf of the petitioners, the respondent Bank would be at liberty to proceed against the petitioners, in accordance with law.

(RITU BAHRI)
JUDGE

April 28, 2021
monika

(ARCHANA PURI)
JUDGE

Whether speaking/reasoned ?	Yes/No.
Whether reportable ?	Yes/No.