

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

**CWP No. 7140 of 2021
Date of decision 01.04.2021**

Roshan Lal and anr.

...Petitioners

Vs.

UCO Bank and ors. .

...Respondents

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

Present: Mr. V.K. Sandhir, Advocate, for the petitioner.

Mr. Gaurav Goel, Advocate
for the respondent-Bank

Mr. Navdeep Chhabra, DAG, Punjab

Ritu Bahri, J. (Oral)

The petitioners have filed the present petition under Article 226/227 of the Constitution of India seeking setting aside the public notice dated 27.02.2021 (P-4) regarding auction of the mortgaged property of the petitioners, fixed for 06.04.2021.

Learned counsel for the petitioners, on instructions from the petitioners states that they are ready to pay the total outstanding amount due to the Bank i.e first 25 percent amount will be paid on or before 06.04.2021 and the next 25 percent amount within the next 15 days and the remaining 50% amount within the next two months.

At this stage, learned counsel for the respondent/caveator on instructions from Mr. Sameer, Authorized Officer, UCO Bank submits that the Bank is ready to accept the offer of the petitioners.

Since the offer has been made by the petitioners today in the

Court, therefore, at this stage, the present petition stands disposed of with a direction to the petitioners to pay the outstanding amount to the Bank i.e first 25 percent amount on or before 06.04.2021 and the next 25 percent amount till 21.04.2021 and the remaining 50% amount till 25.06.2021.

Subject to deposit of the first installment of 25 per cent amount before 06.04.2021, the public notice dated 27.02.2021 (P-4) shall be postponed.

However, in case the whole outstanding amount is not paid by the petitioners till 25.06.2021, the Bank is at liberty to take appropriate steps, in accordance with law.

(RITU BAHRI)
JUDGE

(ARCHANA PURI)
JUDGE

01.04.2021
G Arora

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