

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

**Civil Writ Petition No. 12513 of 2021 (O&M)
Date of Decision: 07.09.2021**

M/s. Disha Enterprise and another
..... Petitioners

Versus

Punjab National Bank, Karnal
..... Respondent

**CORAM: HON'BLE MR. JUSTICE JASWANT SINGH
HON'BLE MR. JUSTICE VIKAS BAHL**

Present: Mr. Sumit S. Bairagi, Advocate
for the petitioners.

Mr. Nitin Grover, Advocate for
Mr. Omkar Gupta, Advocate
for the respondent – Bank.

*[The aforesaid presence is being recorded through video conferencing
since the proceedings are being conducted in virtual court]*

JASWANT SINGH, J. (ORAL

Petitioner No. 1 (M/s. Disha Enterprise) is a proprietorship concern and petitioner No. 2 (Mem Pal S/o Mange Ram) is the proprietor of petitioner No. 1. The petitioners had availed the three (03) loan facilities for the business purpose, the details of which are as under:-

Sr. No.	Loan Account No.	Amount of Loan (₹ in Lakhs)
01	6514011000224 (Cash Credit)	10
02	6517016000911 (Term Loan)	02
03	6517016000928 (Term Loan)	10.50

Due to lack of financial discipline, the aforesaid loan accounts were declared as Non-Performing Asset (NPA) on 29.08.2020. A Demand Notice dated 06.04.2021 (**Annexure P-1**) under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short “the SARFAESI Act, 2002”) was

issued to the petitioners, claiming an amount of ₹ 21,72,252.22. The said notice dated 06.04.2021 (**P-1**) has been impugned in the present petition.

On the previous date of hearing, i.e. 02.09.2021, the following order was passed:-

*“ Proxy counsel for the respondent – Bank prays for time to file a short affidavit of the Authorised Officer of the respondent – Bank, detailing the factual position with respect to compliance of the provisions of Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, **as also** the eligibility of the petitioners under any subsisting One Time Settlement (OTS) Policy.*

*List on **07.09.2021.** ”*

At the time of resumed hearing today, counsel for the respondent – Bank, on instructions, states that the total outstanding amount comes to ₹ 22,89,084/- as on 30.06.2021 and the Bank has not proceeded to take possession of the mortgaged property as yet, however, the petitioners are entitled to avail the benefit of Special OTS Policy-2021, in case they invoke it in terms of the policy.

In view of the above, it is apparent that no cause of action is accrued as on date, the present **petition** is hereby **dismissed**.

The petitioners are free to seek / take the benefit under the Special OTS Policy 2021.

(JASWANT SINGH)
JUDGE

September 07, 2021

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(VIKAS BAHL)
JUDGE

Whether Speaking/reasoned	Yes/No
Whether Reportable	Yes/No