

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

CWP No.12778 of 2021

Date of Decision:-15.07.2021

Saroj Bala & Anr.

.....Petitioners.

Versus

Karnataka Bank Limited.

.....Respondent.

**CORAM:- HON'BLE MR. JUSTICE JASWANT SINGH
HON'BLE MR. JUSTICE SANT PARKASH**

Present:- Mr. Vivek Singla, Advocate for the Petitioners.

JASWANT SINGH, J.(ORAL)

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

Prayer of the petitioners- Saroj Bala, a Guarantor and Ajay Kumar, ex-partner of M/s Mahaluxmi Overseas, a partnership firm in the present writ petition is for directing the respondent-Karnataka Bank Limited to release the property of petitioner No.1- i.e. residential house situated in village Bhapra, Abadi Shastri Nagar, Near Ganga Sarvjai, MC Limit Samalkha-which was mortgaged by her in lieu of loan of Rs.1 Crore as working capital extended by respondent- bank in favour of said firm.

It is *inter alia* their grievance that the petitioners have been classified as wilful defaulters vide order dated 16.02.2021 and 17.03.2021, though petitioner No.2 is no more partner of the said firm and that the borrower-firm had already mortgaged another property as guarantee against

the loan in question in place of earlier collateral security provided by petitioner No.1.

At the time of arguments, learned Counsel for the petitioners prays for permission to withdraw the present petition with liberty to file fresh one with better particulars.

Dismissed as withdrawn with aforesaid liberty.

**(JASWANT SINGH)
JUDGE**

**(SANT PARAKSH)
JUDGE**

July 15, 2021
Vinay

<i>Whether speaking/reasoned</i>	<i>Yes/No</i>
<i>Whether Reportable</i>	<i>Yes/No</i>