IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 12482 of 2020 (O&M)

Date of decision : 26.2.2021

Nidhi Mittal .... Petitioner

versus

Punjab National Bank and others ... Respondents

Coram: Hon'ble Mr. Justice Jaswant Singh
Hon'ble Mr. Justice Sant Parkash

Present Mr. Bhupinder Ghai, Advocate, for the petitioner.

Mr. Arvind Rajotia, Advocate, for the respondents.

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

Jaswant Singh, J. (Oral)

CM No. 3011-CWP of 2021 is allowed and photo copy of demand drafts, **Annexures P-10 and P-11,** are taken on record.

Main case

Petitioner -Nidhi Mittal is one of the partners in a partnership firm under the name and style of M/s Hari Agro Industry, situated at Ismailabad, District Kurukshetra.

The undisputed fact is that the said partnership firm had availed loan/ cash credit facilities from the Punjab National Bank, Branch Ismailabad, by way of four accounts i.e. Cash Credit, two term loans and one bank guarantee, which had been declared NPA due to non adherence to the financial discipline. The bank had secured the aforesaid four loans by mortgage of (i) House measuring 358.80 square yards, Plot No. 462, Sector-

9, Urban Estate (HUDA), Ambala City; (ii) agricultural land measuring 48 kanals, situated at Village Ismailabad; and (iii) building, plant, machinery and stocks of goods.

It transpires that petitioner – Nidhi Mittal had also in her own capacity raised a housing loan of ₹ 30 lacs and also availed Over Draft Limit of ₹ 7.5 lacs around the same time. The said two accounts of the petitioner were declared NPA on 30.9.2018. It is the conceded case of the parties that the aforesaid residential house was also mortgaged for securing the said two personal loans obtained by petitioner – Nidhi Mittal.

By filing the instant petition, the petitioner is seeking a direction for liquidating the said two accounts and release of lien *qua* the residential house.

Upon notice, reply by way of affidavit dated 22.12.2020 of Naresh Kumar Bheem, Senior Manager, Punjab National Bank, Circle Sastra Centre, Kurukshetra, has been filed. Para 5 of the affidavit reads as under:-

> "5. That the petitioner failed to do the needful in compliance of order dated 21.08.2020. It is submitted that even as on date approximately Rs. 5.42 Lakh is due against the Housing Loan and Rs. 1.63 Lakh is due against the OD Limit. Further total amount of Rs. 4.61 Crore is due against the account of M/s Hari Agro Industries."

At the time of resumed hearing, it is a conceded case of both the parties that both the accounts-Housing loan and OD Limit availed by the petitioner – Nidhi Mittal in her personal capacity have since been liquidated as the entire amount has been paid.

Accordingly, the charge of the residential house to the aforesaid two accounts would stand discharged. However, the charge *qua* the liabilities of the partnership firm – M/s Hari Agro Industries would continue.

Learned counsel for the parties are agreed that nothing more survives for adjudication in the present petition. Accordingly, the present petition is disposed of as infructuous.

(Jaswant Singh)
Judge

26.2.2021
vs

(Sant Parkash)
Judge

Whether speaking/ reasoned Yes/No

Whether Reportable Yes/No