

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

**CWP-17970-2020 (O&M)  
Date of Decision:12.08.2021**

**Jaspal Singh**

**...Petitioner**

**Versus**

**Kotak Mahindra Bank Limited and others**

**..Respondents**

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

Present: Mr. Veneet Sharma, Advocate,  
for the petitioner.

Mr. D.K.Singal, Advocate  
for respondents No.1 and 2-Kotak Bank.

**JASWANT SINGH, J. (ORAL)**

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

On oral request of learned counsel for the parties, the date of hearing of the main case is preponed from 12.10.2021 to today, i.e. 12.08.2021 for final disposal of the case.

Petitioner-Jaspal Singh had availed Home Loan facility of Rs.11.50 Lakhs from respondent No.3-ICICI Bank, Amritsar. There was a default in the year 2007 in payment of monthly installments. Kotak Mahindra Bank Limited is stated to have taken over the debt by virtue of assignment deed with ICICI Bank. Subsequently, respondents No.1 and 2 undertook action to recover the outstanding amount under the SARFAESI Act, 2002 leading to the mortgaged/hypothecated house being put up for auction on 02.11.2020 by virtue of the sale notice dated 23.09.2020 (P-6).

The petitioner approached this Court with the plea that he was ready and willing to purchase the mortgaged residential house at the reserved price fixed for the auction.

This Court, while issuing notice of motion on the aforesaid plea, had stayed the operation of the sale notice on deposit of a sum of Rs.5 Lakhs within three days and Rs.12 Lakhs within the next fifteen days.

The proceedings before this Court have now finally culminated into a settlement, whereby the entire agreed amount stands deposited and the loan account liquidated as on today. The only action requires is return of the title deeds of the property and the peaceful vacant possession of the said residential house presently with the respondent-Bank to the petitioner.

Learned counsel for the respondent-Bank states that necessary action on part of the Bank shall be completed within two weeks from today.

In view of the statement made by the learned counsel for the respondent-Bank, nothing more survives in the matter and thus, the present writ petition has become infructuous.

In view of the above, the present writ petition is disposed of, as having been rendered infructuous.

We would be failing in our duty in not appreciating the cooperative and gracious approach of Mr. D.K. Singal, Advocate and the bank officials in helping out a poor borrower in saving his only residential house.

**(JASWANT SINGH)**  
**JUDGE**

**(SANT PARKASH)**  
**JUDGE**

**12.08.2021**  
**mks**

Whether Speaking/Reasoned: YES / NO  
Whether Reportable: YES / NO