IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

Civil Writ Petition No. 19418 of 2021 (O&M)
Date of Decision: 29.09.2021

Neeraj Mangla, Ballabhgarh, Faridabad

.... Petitioner

Versus

Punjab National Bank, NIT, Faridabad, Haryana

.... Respondent

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

Present: Mr. Gaurav Singla, Advocate
for the petitioner.

Mr. Gaurav Goel, Advocate
for the respondent – Bank **(on advance notice)**

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

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JASWANT SINGH, J. (ORAL)

Petitioner – Neeraj Mangla had availed a loan of Rs. 43 Lakhs from the Oriental Bank of Commerce (now merged with the Punjab National Bank w.e.f. 01.04.2020) in the year 2015 for his business and had mortgaged his residential house i.e. House No. A-63, Western Part, Near Aggarsain Chow, 100 Feet Road, Chawla Colony, Ballabhgarh, Faridabad. Due to lack of financial discipline, the said loan account was declared Non-Performing Asset (NPA) on 31.03.2021, leading to issue a notice dated 25.05.2021 **(Annexure P-1)** under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short **"the Act, 2002"**) seeking to recall outstanding amount of Rs. 21,74,684.46 as on 31.03.2021. The proceedings have subsequently led to assuming of symbolic possession vide notice dated 06.09.2021 **(Annexure P-2)** under Section 13(4) of the Act, 2002. Hence, the prayer is for quashing of the aforesaid notices dated 25.05.2021 **(P-1)** and 06.09.2021 **(P-2)** issued under the Act, 2002.

At the time of hearing, counsel for the petitioner, on instructions, has expressed the willingness of the petitioner – defaulting borrower to deposit the amounts overdue as on 30.09.2021 so as to upgrade his account.

Mr. Gaurav Goel, Advocate, who is on advance notice on behalf of the respondent – Bank, submits that a sum of ₹ 10,65,000/- (approximately) is the amount overdue on account of non-payment of installments as on 30.09.2021, whereas the total outstanding liabilities would be more than ₹ 22,00,000/- as on 30.09.2021.

In response, counsel for the petitioner submits that his client is likely to pay the outstanding installments in one month for upgradation of the account, for which he is free to approach the Bank.

In view of the above, no adjudication is required in the present petition, the same is hereby **dismissed**.

(JASWANT SINGH)
JUDGE

September 29, 2021
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(SANT PARKASH)
JUDGE

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