

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

**CM No. 12452-CWP of 2021 in/and
Civil Writ Petition No. 169 of 2021 (O&M)
Date of Decision: 15.09.2021**

Iqbal Singh

..... Petitioner

Versus

Magma Housing Finance and others

..... Respondents

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

Present: Ms. Seema Arora, Advocate
for the applicant-petitioner.

Mr. Sandeep Suri, Advocate
for respondent No. 1.

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

JASWANT SINGH, J. (ORAL)

Petitioner – Iqbal Singh availed a home loan of ₹ 21,50,000/- on 05.12.2005 from M/s. GE Money Housing Finance (now Magma Housing Finance / respondents), repayable in 192 EMIs @ ₹ 20,146/-. Due to non-payment of EMIs, the respondent-Magma Housing Finance filed an Arbitration Claim Petition No. APM-01 of 2014. The learned Arbitrator vide Award dated 26.05.2014 (**Annexure P-6**) had, *inter alia*, ordered that the petitioner shall pay a sum of ₹ 22,70,044/- with further interest @ 18% per annum from 28.02.2014 till realization.

It is averred that the petitioner has paid an amount of ₹ 44,93,780/- by way of more than 223 installments, therefore, the

petitioner claims nothing more is due.

The petitioner, by filing the present petition, seeks directions to the respondents to issue No Due Certificate; to release the title documents, as also to recast the statement of account by correctly mentioning the rate of interest @ 8.20% per annum from the date of the loan, and consequently to refund the excess amount, if any, paid by the petitioner.

Vide order dated 07.01.2021, notice of motion was issued.

The main case is stated to be fixed for hearing on 24.11.2021.

Today, an application bearing ***CM No. 12452-CWP of 2021*** has been moved by the applicant-petitioner. It is averred that both the parties have settled the matter and the petitioner has cleared the amount with respondent No. 1. Hence, it is prayed that the petitioner may be permitted to withdraw the present writ petition. The said application is supported by the affidavit dated 01.09.2021 of the petitioner-Sh. Iqbal Singh.

Notice of the application.

Mr. Sandeep Suri, Advocate, appears and accepts notice of the application on behalf of respondent No. 1 – Magma Housing Finance and states that he has no objection in case the instant application is allowed and the writ petition is dismissed as withdrawn accordingly.

On the oral request of learned counsel for the parties, hearing of the main case is preponed from 24.11.2021 and taken up today itself.

In view of above, application bearing **CM No. 12452-CWP of 2021** is **allowed** and the **main case** is **dismissed as withdrawn**.

(JASWANT SINGH)
JUDGE

September 15, 2021
'dk kamra'

(SANT PARKASH)
JUDGE

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