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

**CWP-32199-2018 (O&M)**
**Date of decision :22.03.2022**

**Bansal Auto and others .. Petitioners**

**Versus**

**Axis Bank Ltd.and others ...Respondents**

**CORAM: HON'BLE MR. JUSTICE M.S. RAMACHANDRA RAO**
**HON'BLE MR. JUSTICE JASJIT SINGH BEDI**

Present: Mr. Nitin Jain, Advocate
for the petitioners.

Mr. Gaurav Goel, Advocate
for the respondents.
(Through Video Conferencing)

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**M.S. RAMACHANDRA RAO, J. (ORAL)**

**CM-18319-CWP-2019**

This is an application for placing on record Annexure P-15.

The same is allowed and Annexures P-15 is taken on record.

**CWP-32199-2018 (O&M**

Heard Mr. Nitin Jain, Advocate, for the petitioners and Mr. Gaurav Goel, Advocate for respondent No. 1-Bank.

In the writ petition, the petitioners had challenged the freezing of current account of the petitioners with respondents No. 2 and 3 at the instance of respondent No. 1-Bank and had also sought for regularizing the loan facilities availed by the petitioners with respondent No. 1-Bank. He had also sought the relief that respondent No. 1-Bank be directed to credit the loan account of the petitioners with the charges which have been alleged to have been illegally debited in the account of the petitioners.

During the pendency of this writ petition, the freezing of the account of the petitioners with respondents No. 2 and 3 was undone by 09.01.2019. Therefore, to that extent the writ petition became infructuous.

Regarding the other two reliefs, which have been sought, counsel for the petitioners states that the petitioners would approach respondent No. 1-Bank with an OTS proposal which may be directed to be considered by the respondent No. 1-Bank, and that, if first respondent Bank is not willing to grant the OTS, then the petitioners would avail the alternate remedy under Section 17 of the SARFAESI Act, 2002.

Mr. Gaurav Goel, counsel for respondent No. 1-Bank contends that no request for regularization of loan facilities availed by the petitioner, has been made to the first respondent Bank and no amount was illegally debited to the accounts of the petitioners towards his interest. He also states that an OA has been preferred by respondent No.1-Bank before DRT-II, Chandigarh for recovery of dues of the petitioners and the same is pending before the said Forum.

Having regard to the relevant contentions, we do not wish to enter into and decide the questions :-

*a)* *As to whether the petitioner was entitled to regularization of their loan facilities? Or*

*b)* *As to whether first respondent Bank had illegally debited any amounts to the account of the petitioners?*

The petitioners are given liberty to approach respondent No.1-Bank, with the OTS proposal and if such proposal is made within two weeks from today, the first respondent Bank shall consider the same in accordance with law, take an appropriate action thereon and communicate it to the petitioners.

The petitioners are also granted liberty to approach the DRT under Section 17 of SARFAESI Act, 2002 or to file a counter claim in the OA filed by the first respondent Bank, in case the grievance of the petitioners is not redressed by the first respondent Bank by accepting the OTS proposal made by the petitioners.

Writ petition is disposed of accordingly.

**(M.S. RAMACHANDRA RAO)**
**JUDGE**

**(JASJIT SINGH BEDI)**
**JUDGE**

**22.03.2022**
**Riya**

**Whether speaking/reasoned:- Yes/No**
**Whether reportable:- Yes/No**