

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

CWP-28786-2022

Date of Decision: 15.12.2022

Vikram Mehta

. . . . Petitioner

Vs.

Reliance Home Finance Limited and another

. . . . Respondents

**CORAM: HON'BLE MR JUSTICE M.S. RAMACHANDRA RAO
HON'BLE MRS JUSTICE SUKHVINDER KAUR**

Present: - Mr.Atul Prataap Dhankhar, Advocate, for the petitioner.

Mr.Vipul Dharmani, Advocate, for the respondents.

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

Mr.Vipul Dharmani, Advocate appearing on behalf of the respondents has filed his Power of Attorney today in Court which is taken on record.

Counsel for the respondents has placed on record photocopies of the postal covers sent by registered posts to the petitioner which indicate that the petitioner had refused to receive the postal covers containing notices under Section 13(2) of the SARFAESI Act, 2002.

Counsel for the petitioner states that the petitioner will approach the respondents with an OTS offer and also deposit ₹3 lakh as upfront amount for consideration of the petitioner's request for OTS within one week from today.

Counsel for the respondents states that the respondents will consider the said request, if accompanied by the deposit of an upfront amount

of ₹3 lakh and communicate their decision to the petitioner within three weeks from the date of receipt of said application.

Accordingly, this Writ Petition is disposed of permitting the petitioner to make a representation to the respondents seeking OTS by depositing ₹3 lakh as upfront amount within one week from today and on receipt of such request, respondents are directed to consider the same and pass appropriate orders and communicate it to the petitioner within three weeks of receipt of such application.

Till the communication of the decision of the respondents to the petitioner on the OTS request, petitioner shall not be dispossessed from the secured asset.

(M.S. RAMACHANDRA RAO)
JUDGE

(SUKHVINDER KAUR)
JUDGE

15.12.2022

Vivek

1. Whether speaking/reasoned?
2. Whether reportable?

Yes/No
Yes/No