

Neutral Citation No. 2023:PHHC:071972-DB
IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(264) CWP-2266-2022
Decided on :17.05.2023

Harjit SinghPetitioner(s)

Versus

Reserve Bank of India and othersRespondent(s)

CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MRS.JUSTICE MANISHA BATRA

Present: Ms. Satinder Kaur, Advocate for the petitioner (s).

Mr. Navneet Singh, Sr. DAG, Punjab.

Mr. Amit Rishi, Advocate for respondent Nos.4 & 5.

G.S. Sandhawalia, J. (Oral)

Prayer in the present writ petition filed under Article 226/227 of the Constitution of India is for directing respondent Nos.4 & 5-Yes Bank not to seize the vehicle of the petitioner bearing Truck No.PB-05-AN-9713, on account of the fact that it has been financed by the said Bank.

2. Counsel for the Bank fairly concedes that the arbitration process has been put into motion and the Bank shall follow the procedure as laid down for seizing the vehicle, after getting an award in its favour. It is the case of the counsel for the Bank the payments have not been made.

3. Keeping in view the above, we dispose of the present petition by binding down the Bank to the statement made by the counsel today and the Bank will not resort to any other proceeding for recovery of the vehicle. Liberty is given to the respondent-Bank to take appropriate steps in accordance with law.

(G.S. SANDHAWALIA)
JUDGE

(MANISHA BATRA)
JUDGE

17.05.2023
Naveen

Whether speaking/reasoned :	Yes	
Whether Reportable :		No