

IN THE HIGH COURT OF PUNJAB AND HARYANA  
AT CHANDIGARH

(212)

CWP-2098-2023

Decided on :08.05.2023

Mejar Singh @ Major Singh and others

.....Petitioner(s)

Versus

Reserve Bank of India and others

.....Respondent(s)

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA  
HON'BLE MR.JUSTICE GURBIR SINGH**

Present: Mr. H.S. Dhindsa, Advocate for the petitioner (s).

Ms. Deepika Mittal, Advocate for respondent-Bank.

Mr. Navneet Singh, Sr. DAG, Punjab.

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**G.S. Sandhawalia, J. (Oral)**

Challenge in the present writ petition filed under Article 226/227 of the Constitution of India is to the securitization proceedings and also to the order of the Tribunal, wherein the interim relief was not granted in SA No.98 of 2022 on 14.06.2022 (Annexure P-3).

2. On 22.02.2023, the following order was passed:-

“Counsel submits that the loan facility had been availed of under the customer ID of Mejar Singh @ Major Singh the sole proprietor of petitioner No.5-John Caterer which otherwise stands duly registered as an MSME unit. Counsel further adverts to the document at Annexure P-1 which would indicate the product code/name as MSME Topup issued by the creditor bank.

Inter alia contends that petitioner No.5 i.e. John Caterer is an MSME unit and the creditor bank had not referred the matter to the duly designated committee for restructuring of the loan account as per mandate of the RBI circular dated 17.03.2016 (Annexure P-5).

It is brought to our notice that the outstanding amount as of date would be Rs.9,50,000/- approximately.

Notice of motion returnable for 08.05.2023.

Undertaking of the Mejar Singh @ Major Singh proprietor of petitioner No.5-MSME Unit and who is present in Court is recorded to the effect that a sum of Rs.4,00,000/- would be deposited within a period of one week from today and a further sum of Rs.3,00,000/- on or before 31.03.2023.

Dis-possession as regards the mortgaged property which is in the nature of a residential house shall remain stayed till the next date of hearing.

It is made clear that in case the afore-noticed amounts are not deposited within the stipulated time frame, the interim protection shall automatically cease to operate.”

3. It is not disputed that the petitioners have deposited the said amount, since in the connected petition i.e. CWP No.2222 of 2023, they have deposited an additional amount of ₹1 lakh.
4. Keeping in view the above, we are of the considered opinion that since ₹7 lakhs has been deposited against the outstandings of ₹9.5 lakhs, the Tribunal shall further fix the terms of payment, if the petitioners wish to settle the account. The petitioners shall file an appropriate application before the Tribunal. Since the matter before the Tribunal is stated to be pending in the month of June, 2023, the interim protection granted by this Court shall continue to operate till 31.07.2023.
5. The present writ petition stands disposed of, accordingly.

(G.S. SANDHAWALIA)  
JUDGE

(GURBIR SINGH)  
JUDGE

08.05.2023  
Naveen

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|-----------------------------|------|-----|
| Whether speaking/reasoned : | ✓Yes | No  |
| Whether Reportable :        | Yes  | ✓No |