

IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

Civil Revision No. 824 of 2021
Date of decision: 30th May, 2023

Sunder Singh

Petitioner

v.

Shriram City Union Finance Limited and others

Respondents

CORAM: HON'BLE MR. JUSTICE AVNEESH JHINGAN

Present: Mr. Tejas Bansal, Advocate for the petitioner.
Mr. Vinod Arya, Advocate for respondent No. 1.

AVNEESH JHINGAN, J (Oral):

1. This revision petition is filed seeking quashing of order dated 16.3.2021 passed by the executing court issuing conditional warrants of arrest of the petitioner.

2. The relevant facts are that the petitioner availed loan facility of Rs.1,50,000/- in the year 2017 for purchase of a TATA Safari. The repayment was to be made in 36 monthly installments. The petitioner defaulted in repayment of loan and the matter referred for arbitration at the instance of respondent No. 1 (hereinafter referred to as 'the respondent') culminated in award dated 23.8.2019. The respondent was held entitled to recover Rs.1,84,234/- along with interest @ 18% per annum. In the execution petition filed by the respondent, the impugned order was passed, issuing the conditional arrest warrants of the petitioner.

3. Leaned counsel for the petitioner on instructions submits that the petitioner wants to settle the account and to show his *bonafides* he shall deposit Rs.2,50,000/- within three weeks from today. The request made is that the petitioner be permitted to sell the hypothecated vehicle.

4. Learned counsel for the respondent on instructions submits that the respondent has no objection in case the hypothecated vehicle is sold by

the petitioner provided that the amount of Rs.2,50,000/- as undertaken in court is deposited.

5. The offer made by learned counsel for the petitioner *prima facie* appears to be reasonable. The impugned order is set aside subject to the condition that the petitioner by 5.6.2023 shall approach in writing to the respondent for having no objection for his selling the hypothecated vehicle. The no objection shall be granted before 9.6.2023. The petitioner shall deposit the amount of Rs.2,50,000/- on and before 26.6.2023 with the executing court. The executing court thereafter shall proceed in accordance with law for satisfying the claim of the decree holder.

6. It is clarified that on failure of the petitioner under any circumstance either to approach the respondent within the stipulated time or to deposit the amount, the setting aside of the impugned order shall stand automatically vacated without reference to the court.

7. Considering that the main petition has been disposed of, C. M. No. 7696-CII of 2023 filed by the petitioner is disposed of as infructuous.

8. The office shall return to the petitioner the sealed envelope annexed with CM No. 7696-CII of 2023.

[AVNEESH JHINGAN]
JUDGE

30th May, 2023
mk

1. Whether speaking/ reasoned	:	Yes / No
2. Whether reportable	:	Yes / No