

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

**CM-15422-CWP-2023 and
CM-15424-CWP-2023 in/and
CWP-8334-2023 (O&M)**

Date of Decision: September 19, 2023

SANJEEV KUMAR ARORA AND OTHERS

..... Petitioners

Versus

IDFC FIRST BANK LIMITED AND ANOTHER

..... Respondents

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE RITU TAGORE**

Present: Mr. Ashish Aggarwal, Advocate for the applicant-petitioners.

Mr. Aditya Grover, Advocate for the respondent – Bank.

LISA GILL, J.

CM-15422-CWP-2023

Prayer in the application is for preponement of hearing of this petition.

For the reasons mentioned in the application as well as arguments addressed, hearing of the petition is preponed from 10.10.2023 for today itself.

Application is disposed of, accordingly.

CWP-8334-2023 (O&M)

1. This writ petition has been filed for directing the respondents to restructure/reschedule the housing loan of petitioners and restraining respondents from interfering in peaceful possession of the petitioners.

Further prayer is to decide representation dated 20.03.2023 (Annexure P4)

submitted by the petitioners for remitting the outstanding amount in installments.

2. Learned counsel for the parties submit that the matter is being amicably resolved. It is submitted that respondent – Bank has agreed to accept total amount of ₹5 lakhs as full and final settlement of the dues from the petitioners. It is submitted that petitioners have undertaken to deposit a sum of ₹1 lakh by tomorrow i.e. 20.09.2023 and another amount of ₹1.5 lakhs within the next ten (10) days. Rest of the amount of ₹2.5 lakhs, it is agreed, shall be deposited with the respondent – Bank before 31.10.2023.

3. Learned counsel for the respondent – Bank on instructions from Sh. Manpreet Singh, Manager Legal, IDFC Bank, affirms that the above is acceptable to the Bank and in case the deposit is not made by the petitioners within the stipulated period as above, answering respondent would revive proceedings under the SARFAESI Act against the petitioners.

4. In view of the aforesaid, this writ petition is disposed of as infructuous without expression of any opinion on the merits thereof and even its entertainability.

5. Pending application(s), if any, stand(s) disposed of.

**(LISA GILL)
JUDGE**

**(RITU TAGORE)
JUDGE**

September 19, 2023

rts

Whether speaking/reasoned: Yes/No

Whether reportable: Yes/No