

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

(151)

CWP-8622-2023

Decided on :25.04.2023

Bright Way Education Society & others

.....Petitioner(s)

Versus

Authorized Officer, Piramal Capital & Housing Finance Ltd. & others

.....Respondent(s)

**CORAM : HON'BLE MR.JUSTICE G.S. SANDHAWALIA
HON'BLE MS.JUSTICE HARPREET KAUR JEEWAN**

Present: Mr. Paras Jagga, Advocate for the petitioner (s).

G.S. Sandhawalia, J. (Oral)

1. Counsel submits that the outstandings are more than Rs.63 lakhs against the notices dated 16.07.2022 (Annexures P-4 & P-5). It is fairly pointed out that the DRT was also approached in SA/79/2023 along with the IA No.308 of 2023 which has been dismissed on 21.04.2023 (Annexure P-8).

It is submitted that though the matter is fixed there but in the intervening period, a sum of Rs.10 lakhs has also been deposited with the respondents. Photocopy of the demand draft has been placed on record. Counsel points out that the mortgaged property in question is an educational institution while referring to Annexure P-1 and it would cause great difficulty and hardship if possession is taken as over 100 children are studying in the said institution.

2. Notice of motion.

3. Mr. Gurpreet Singh, Addl. AG, Punjab accepts notice on behalf of the State.

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4. Keeping in view the above, we direct that respondent No.3, the District Magistrate, Patiala shall stay its hands from handing over the possession to respondent Nos.1 & 2. However, keeping in view the fact that the matter is pending before the Tribunal, we relegate the petitioners back to the remedy back to the Tribunal, subject to the condition that another demand draft of Rs.10 lakhs in favour of the respondent-Bank will be furnished before the Tribunal within a period of one month to show the bona fides of the petitioners against the outstandings. The Tribunal will thereafter consider whether the stay is to be continued and put the petitioners to terms and conditions.

5. Writ petition stands disposed of in the above-said terms.

(G.S. SANDHAWALIA)
JUDGE

(HARPREET KAUR JEEWAN)
JUDGE

25.04.2023
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Whether speaking/reasoned :	Yes	
Whether Reportable :		No