

**125 IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH****CWP No.13000 of 2023 (O&M)
Date of Decision:02.06.2023**

Vinay Mehta

..... Petitioner

V/s.

The Authorized Officer, Punjab & Sind Bank and Others

.....Respondents

**CORAM: HON'BLE MR. JUSTICE DEEPAK SIBAL
HON'BLE MR. JUSTICE HARPREET SINGH BRAR**

Present: Mr. Sahil Khunger, Advocate for the petitioner.

Mr. Gaurav Goel, Advocate for the respondent-Bank.

Deepak Sibal, J. (Oral)

1. Through the present petition the petitioner seeks setting aside of the action taken by the respondent-Bank to take possession of the property mortgaged by the petitioner primarily on the ground that prior thereto, no notice was served upon the petitioner. In the alternative, the petitioner prays for issuance of directions to the respondent-Bank to arrive at a settlement with the petitioner.

2. At the outset, learned counsel appearing for the respondent-Bank submits that as on date the amount due from the petitioner is Rs.13 lakhs (approximately) but in case within 15 days from today the petitioner files an application with the respondent-Bank seeking therein to settle his loan account, the Bank would sympathetically consider the same and finally decide the petitioner's request within 45 days thereafter as also that till such time, the bank shall stay its hands with regard to taking over of possession of the petitioner's mortgaged property.

3. Learned counsel for the petitioner submits that in line with the afore
submissions within two weeks from today the petitioner shall file an application

with the respondent-Bank seeking therein full and final settlement of his loan account for Rs.6.75 lakhs.

4. In the light of the above, the present petition is disposed of with a direction that both the parties shall remain bound by their afore respective submissions made before this Court.

(Deepak Sibal)
JUDGE

02nd June, 2023

Sonia Puri

(Harpreet Singh Brar)
JUDGE

Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No