

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

CWP-13651-2023

Date of Decision:- 22.06.2023

M/S PIYUSH DOORS AND FURNITURES AND OTHERS

.....*Petitioners*

Verses

CANARA BANK AND OTHERS

... *Respondents*

CORAM: HON'BLE MR. JUSTICE GURBIR SINGH AND

HON'BLE MRS. JUSTICE SUKHVINDER KAUR

Present: Mr. Sandeep Goyat, Advocate
 for the petitioners.

GURBIR SINGH, J.(ORAL)

Learned counsel for the petitioners submits that he is ready to deposit demand draft of Rs.5,00,000/- (Rupees five lacs only) today, itself and has brought the same to show his *bona fide* and further submits that he shall deposit a sum of Rs.5,00,000/- (Rupees five lacs only) more with the bank within a period of 10 days from today. He further submits that petitioners are ready to settle the matter with the respondent-Bank.

Notice of motion.

Mr. Nitin Grover, Advocate has put in appearance and filed his memo of appearance on behalf of the respondents and accepts notice.

Learned counsel for the petitioners has handed over an original demand draft of Rs.5,00,000/- (Rupees five lacs only) to the learned counsel for the respondent-Bank in the Court. Photocopy of the same is placed on record.

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In case, petitioners move an application for one time settlement with the bank, then the same shall be decided in accordance with law by passing speaking order and decision shall be communicated to petitioners.

It is ordered that an additional sum of Rs.5,00,000/- (Rupees five lacs only) shall be deposited in favour of the respondent-Bank within a period of 10 days from today then the auction proceedings shall remain stayed till disposal of application for settlement. In case of any default, this order shall be deemed to be vacated.

The present petition stands disposed of.

(GURBIR SINGH)
JUDGE

(SUKHVINDER KAUR)
JUDGE

22.06.2023

neelam/mamta

Whether speaking /reasoned
Whether Reportable

Yes/No
Yes/No