

2024:PHHC:061268-DB

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

107+204

CM-16397-CWP-2023 in/and

CWP-1013-2022

Date of Decision: 03.05.2024

INDIAN BANK

... Petitioner

VERSUS

**DISTRICT MAGISTRATE, GURUGRAM
AND OTHERS**

....Respondents

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

Present: Mr. K. K. Goel, Advocate
for the petitioner (through video conferencing).

Mr. Deepak Grewal, DAG, Haryana.

Service upon respondent No.3 already stands dispensed with vide order dated 22.03.2023.

Ms. Davis Jindal, Advocate with
Ms. Asmita Goel, Advocate
for respondent No.4 (through Video Conferencing).

LISA GILL, J. (Oral)

CM-16397-CWP-2023

This is an application for placing on record affidavit of Mr.Navjeet, Chief Manager of the petitioner-Bank as Annexure A-1.

In view of averments made in the application, application is allowed,

Annexure A-1 is taken on record, subject to just exceptions.

CWP-1013-2022

1. Prayer in this writ petition is for implementation of order dated 04.12.2018 (Annexure P-2) passed by respondent No.1-District

Magistrate, Gurugram under Section 14 of Securitization and

CM-16397-CWP-2023 in/and :2: 2024:PHHC:061268-DB
CWP-1013-2022

Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), 2002 and letter dated 11.09.2020 (Annexure P-6) issued by respondent No.1.

2. Learned counsel for the petitioner and respondent No.4 inform that the matter has been settled between them. It is agreed that the respondent No.4 shall deposit a total sum of Rs.2,04,78,428/- in terms of order passed by learned DRT-II Chandigarh alongwith interest. It is submitted that a sum of Rs.30 lakhs has been deposited. Demand draft of Rs.50 lakhs had been handed over by respondent No.4 to the Bank today. It is informed that there is a mistake regarding the account number therein which shall be rectified by respondent No.4 by 2:00 pm today itself. Another sum of Rs.20 lakhs would be deposited by 20.05.2024 and the remaining amount alongwith requisite interest shall be deposited by 30.06.2024.

3. In view of the above, present writ petition is rendered infructuous and is disposed of accordingly. However, in case respondent No.4 does not deposit the entire amount by 30.06.2024, it shall be open to the respondent-Bank to intimate the concerned official for taking necessary steps for handing over possession of secured asset in accordance with law.

(LISA GILL)
JUDGE

(RITU TAGORE)
JUDGE

03.05.2024
Rimpal

Whether speaking/reasoned	:	Yes/No
Whether reportable	:	Yes/No