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

CWP-913-2022

Date of Decision:- 10.05.2024

Akhil Beotra

....Petitioner

Vs.

Punjab and Sind Bank and Anr.

...Respondents

**CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MS. JUSTICE AMARJOT BHATTI**

Present:- Mr. Manoj Tanwar, Advocate for petitioner.

Mr. Saurav Goyal, Advocate for
Mr. Gaurav Goel, Advocate
for respondent No.1.
(Through V.C.)

LISA GILL, J.

1. Prayer in this writ petition is for directing respondents to hand over possession of shops to petitioner who is the highest bidder in the auction held on 29.10.2021. Earnest money stood deposited by him. There is a further prayer for restraining respondent- Bank from re-auctioning the property.

2. It is submitted that respondent-Bank decided to auction the property in question as detailed in para No.2 of writ petition in proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the SARFAESI Act) as borrower/guarantor of loan account in question had not discharged his liability. Property in question was the asset secured with



Bank. Auction was held on 29.10.2021 wherein petitioner was highest bidder for a sum of Rs.27,05,000/-. Sum of Rs.6,79,000/- was deposited immediately and rest of the amount was to be deposited.

3. Learned counsel for petitioner submits that for deposit of remaining amount, an assurance was extended to petitioner that loan facility shall be provided to him. However, respondent-Bank refused to afford such facility to petitioner due to which, the amount in question could not be deposited within the stipulated time. Possession of the property was also not handed over and petitioner was threatened with forfeiture of the amount in question. Present writ petition has been filed by petitioner seeking extension of time for arranging the money and depositing the same.

4. On a pointed query, learned counsel for petitioner is unable to give the exact stipulated date on which the entire amount was to be deposited but it is not denied that the said amount could not be deposited within the period in question as petitioner could not arrange the entire amount. Learned counsel for respondent-Bank on 09.05.2024 had informed this Court that after inability of the petitioner to deposit the entire amount, property in question had been re-auctioned and sale certificate issued to the subsequent purchaser. It is further submitted that in any case present writ petition is not entertainable as petitioner had the remedy to approach DRT in case of any grievance.

5. Learned counsel for petitioner had sought time to seek instructions on 09.05.2024. Today, it is submitted that petitioner had always been ready and willing to deposit the entire amount, it is only on account of the action of respondent-Bank, which refused to extend the loan facility to him that necessary payment could not be made. Present writ



petition should thus be allowed.

6. Heard learned counsel for parties.
7. We do not find any ground to interfere in this writ petition in the given factual matrix. Petitioner had participated in the auction and agreed to the terms and conditions thereof. Premise that respondent-Bank had wrongly refused to afford the loan facility to petitioner is definitely not a ground for interference. There was no condition making it incumbent upon the Bank to afford loan facility to petitioner. Arguments as raised are completely devoid of any merit. The matter is of purely contractual nature between the parties.
8. Writ petition is accordingly dismissed.
9. Pending miscellaneous application(s), if any, stand disposed of accordingly.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

10.05.2024
sunil devi

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