

2024:PHHC:130404-DB



IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-897-2024 (O&M)
Date of Decision: 01.10.2024

LALIT KUMAR MITTAL

..... Petitioner(s)

Versus

CANARA BANK THROUGH ITS AUTHORISED OFFICER

..... Respondent(s)

CORAM:- HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE SUKHVINDER KAUR

Present: Mr. Abhinav Bali, Advocate
for petitioner.

Ms. Rahish Pahwa, Advocate (through video conferencing)
for respondent.

LISA GILL, J.

1. Petitioner has filed this writ petition being aggrieved of proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the SARFAESI Act), initiated against him by respondent-Bank.
2. It is informed that during pendency of this writ petition respondent-bank has agreed to accept an amount of ₹31,00,000/- as full and final settlement in terms of its policy. Petitioner has deposited a sum of ₹25,00,000/- and remaining ₹6,00,000/-, it is agreed, shall be deposited within a period of one month from today.

3. In view of consensus which has been arrived at between parties, this writ petition is rendered infructuous and is disposed of accordingly without expression of any opinion on merits of the matter. Needless to say, in case, amount of ₹6,00,000/- is not deposited by petitioner within four weeks from today, respondent-bank shall be at liberty to take necessary steps in this regard.

(LISA GILL)
JUDGE

(SUKHVINDER KAUR)
JUDGE

01.10.2024
Sunil

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