

132

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CWP-1537-2024

Date of Decision: 24.01.2024

Sonia Banerjee

..... Petitioner

Versus

Reliance Asset Reconstruction Co. Ltd. and another

..... Respondents

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

Present: Mr. Vimal Kumar Gupta, Advocate
for the petitioner.

Ms. Usha Singh, Advocate
for respondent No. 1.
(through Video Conferencing)

LISA GILL, J. (Oral)

1. Prayer in this writ petition is for directing the respondents not to take physical possession of residential house of petitioner as per notice dated 20.12.2023 (Annexure P-9) issued by respondent No. 2 as SA No. 307 of 2023 filed by petitioner has been dismissed by learned Debts Recovery Tribunal-II, Chandigarh (for short "DRT-II") on 20.01.2024 and petitioner still has time in terms of Section 18 (1) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to file an appeal challenging the same.

2. During the course of hearing, it is informed by learned counsel for parties that a consensus has been arrived at. It is agreed that petitioner shall deposit a sum of Rs. 5 lakhs today itself, another sum of Rs.15 lakhs by 31.01.2024, sum of Rs. 29 lakhs shall be deposited on or before 31.03.2024 and the remaining amount of Rs. 29 lakhs of the entire outstanding would be deposited by 31.07.2024.

3. Learned counsel for respondent No. 1 on instructions from Mr. Narendra Shukla, Legal Manager submits that in view of consensus arrived at, taking over of the possession of the property shall stand deferred. However, in case the petitioner defaults in deposit of amount as above, respondent be at liberty to take necessary action in accordance with provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

4. Learned counsel for petitioner submits that amount in question shall be deposited in terms of schedule as above and in case of any default, respondent shall be at liberty to take action in accordance with law.

5. In view of above, this writ petition is disposed of as infructuous, without any expression of opinion on the merits of matter or even its entertainability.

6. Pending miscellaneous application(s), if any, stand disposed of accordingly as well.

(LISA GILL)
JUDGE

24.01.2024
lalit

(AMARJOT BHATTI)
JUDGE

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