

IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

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CWP-3827-2023
Date of decision: 31.01.2024

Davinder Singh

..... Petitioner

V/S

Union of India and Ors.

..... Respondents

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

Present: Mr. Munish Bhardwaj, Advocate
for the petitioner.

LISA GILL, J.(Oral)

1. Prayer in this writ petition is for quashing the action of respondent Financial Institution in restructuring/rescheduling of installments of housing loan taken by petitioner from 120 to 154 without his consent and changing the rate of interest unilaterally from 11.5% to 12.5%. There is further prayer for directing respondents No.3 to 5 not to restructure/reschedule installments of loan as petitioner is regularly paying his installment and is ready to clear all his dues.

2. It is submitted that respondent-Financial Institution has arbitrarily and unilaterally rescheduled number of installments from 120 to 154 and the rate of interest has also been illegally increased from 11.5% to 12.5%. Therefore, respondents No.3 to 5 should be directed not to restructure/reschedule loan taken by petitioner in this illegal manner.

3. Notice of motion was issued in this writ petition on 24.02.2023. Service is still not complete as correct address of respondents No.3 to 5 has not been furnished despite opportunities.

4. However, keeping in view the fact that relief claimed in this writ petition is qua a Private Non Banking Financial Institution, we do not find the necessity of keeping this matter pending. Moreover, petitioner admittedly has efficacious remedy for redressal of his grievance qua deficiency of service, if any, on the part of Financial Institution as well.

5. Therefore, this writ petition is disposed of with liberty to petitioner to avail remedy/ies as available to to him in accordance with law for redressal of grievance as raised in this writ petition.

6. Pending application(s), if any, stand(s) disposed of.

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

31.01.2024
Sunil Devi

Whether speaking/reasoned:	Yes/No
Whether Reportable:	Yes/No