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

CWP-8183-2024

Date of Decision:- 08.05.2024

RAM KUMAR

....Petitioner

Vs.

DCB BANK LIMITED AND OTHERS

...Respondents

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

Present:- Mr. Krishan Singh, Advocate for petitioner.

Mr. A.D.S. Sukhija, Advocate for respondent – Bank.

LISA GILL, J.

1. Prayer in this writ petition is for quashing notice dated 10.03.2023 (Annexure P-1) issued under Section 13 (2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') and notice dated 14.03.2024 issued by respondent No.4, pursuant to order dated 30.10.2023 passed by District Magistrate, Yamuna Nagar under Section 14 of SARFAESI Act.

2. Learned counsel for parties informed that total overdue amount is Rs.8,18,382/- as on today i.e. 08.05.2024. It is agreed that petitioner shall deposit said amount along with any further interest which may accrue by 30.06.2024. Sum of Rs.2.50 lakhs by way of Demand Draft No.586135 dated 07.05.2024 drawn at Union Bank, Main Branch Jagadhri,

has been handed over to learned counsel for respondent – Bank. It is further agreed that petitioner shall submit complete schedule of payment within next one week from today along with an undertaking before respondent that said overdue amount shall be deposited by 30.06.2024 along with interest which may have accrued thereon. In the event of default by petitioner, the respondent – Bank would proceed against petitioner under SARFAESI Act.

3. Learned counsel for respondent – Bank, on instructions from Mr. Sriram Manager (Legal), submits that in view of the consensus as above which has been arrived at, steps for recovery shall not be taken till 30.06.2024.

4. Writ petition is, accordingly, disposed of in view of the consensus arrived at between parties, without any expression of opinion on merits of matter or even its entertainability.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

08.05.2024
snd

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