



222

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

CWP-11504-2022

Date of Decision:- 09.05.2024

HDB FINANCIAL SERVICES LTD

....Petitioner

Vs.

**DISTRICT MAGISTRATE CUM DEPUTY COMMISSIONER ,
YAMUNA NAGAR AND ORS**

...Respondents

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

Present:- Mr. Vipul Dharmani, Advocate for petitioner.

Mr. Deepak Grewal, DAG, Haryana.

Mr. Akhilesh Barak, Advocate and Mr. Sahil Mehndiratta,
Advocate for respondent Nos.5 and 6.

LISA GILL, J.

1. Prayer in this writ petition is for directing respondent No.1 to further direct respondent No.2 and 3 to take due action in compliance of order dated 13.06.2018 (Annexure P-3) passed under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act').
2. Mr. Akhilesh Barak, Advocate appears and files power of attorney on behalf of respondent Nos.5 and 6. Same is taken on record, subject to just exceptions.

3. Petitioner seeks implementation of order dated 13.06.2018 passed under Section 14 of SARFAESI Act.

4. Learned counsel for State, on instructions from Mr. Narender Singh DDPO, Yamuna Nagar, submits that possession was slated to be handed over on 03.05.2024 but necessary action could not be taken due to ensuing Parliamentary/General Election. It is submitted that necessary action shall be taken by the end of July, 2024.

5. At this stage, learned counsel for respondents – borrowers submits that process of settlement is ongoing. Learned counsel for petitioner submits that One Time Settlement has earlier been sanctioned in their favour with extension also being given but the terms and conditions were not adhered to by the borrowers.

6. Keeping in view facts and circumstances of the matter, this writ petition is disposed of while directing the official respondents to take necessary action in accordance with law as per statement made before us subject to settlement, if any, which may have been arrived at between parties by third/fourth week of July, as would be duly intimated at the office of District Magistrate, Yamuna Nagar. Needless to say averment of pending settlement by borrower/guarantor alone shall not be a ground to stall proceedings thereafter.

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

(LISA GILL)
JUDGE

09.05.2024

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Whether speaking/reasoned: Yes/No.

Whether reportable: Yes/No

(AMARJOT BHATTI)
JUDGE