

2024:PHHC:072623-DB



120-a

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

CWP-11352-2024

Date of Decision: May 22, 2024

RAJINDER KAUR AND ANOTHER

..... Petitioners

Versus

INDIAN BANK ANOTHER

..... Respondents

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

Present: Mr. Lupil Gupta, Advocate for the petitioners.
Mr. Saurav Goyal, Advocate for
Mr. Gaurav Goel, Advocate for respondent – Bank.

LISA GILL, J.

1. Prayer in this petition is for setting aside proceedings under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’) initiated against petitioners.

2. Learned counsel for respondent – Bank, on instructions from Sh. Sonu Verma, Branch Head, Gurharsahai submits that petitioners’ account can be regularized/made standard in case, sum of ₹1.20 lakhs is deposited by petitioner immediately alongwith an undertaking that they would not default in deposit of further installments as they fall due.

3. Learned counsel for petitioners submits that said amount of ₹1.20 lakhs shall be deposited positively by petitioners on or before 28.05.2024

alongwith an undertaking as above. It is submitted that in view thereof, this writ petition is rendered infructuous.

4. Keeping in view the consensus arrived at between the parties, this writ petition is disposed of as infructuous without any expression of opinion on the merits of the matter or even its entertainability.

(LISA GILL)
JUDGE

May 22, 2024
rts

(AMARJOT BHATTI)
JUDGE

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