

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

2024:PHHC:076330-DB



(118)

CWP-12612-2024

Date of Decision: 28.05.2024

Anil Kumar

--Petitioner

Versus

Punjab & Sind Bank & another

--Respondents

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

Present:- Mr. Vinod Bhardwaj, Advocate for petitioner.

Mr. Gaurav Goel, Advocate for respondents.

LISA GILL.J (Oral)

Prayer in this petition is for setting aside sale notice dated 10.05.2024 (Annexure P-4) issued by respondent no.2 under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (for short SARFAESI Act) with a further prayer directing the respondents to accept One Time Settlement (OTS) as offered by respondent-Bank.

2. Learned counsel for respondent-Bank informs that total outstanding due from the petitioners as on today is Rs.34,38,800/-.

3. Learned counsel for petitioner, on instructions from petitioner himself, who is present in Court, submits that the said amount shall be deposited by tomorrow i.e. 29.05.2024 at 12 noon. A demand draft of Rs.21,18,810/- is already available with the petitioner and the same shall be deposited with the respondent-Bank along with rest of the amount i.e. a total of Rs.34,38,800/-.

4. Learned counsel for respondent-Bank, on instructions from Ms. Milinda Chakraborti, Sr. Manager, Law & Recovery Dept., Punjab & Sind Bank submits that in case the said amount is deposited by the petitioner by tomorrow i.e. 29.05.2024 at 12 noon, auction proceedings shall not continue and would be dropped, however, in case entire amount due is not deposited by the aforementioned period, respondent-Bank would proceed with the auction proceedings.

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

(LISA GILL)
JUDGE

28.05.2024
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(AMARJOT BHATTI)
JUDGE

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