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

Date of Decision:- 30.05.2024

(1) CWP-27123-2018 (O&M)

AMARJIT MALIK & ANR

....Petitioners

Vs.

PUNJAB NATIONAL BANK & ORS

...Respondents

(2) CWP-2071-2019 (O&M)

SHRI SUBHASH CHANDER GABA & ORS.

....Petitioners.

Vs.

PUNJAB NATIONAL BANK & ANR

...Respondents.

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

Present:- Mr. Sandeep Sharma, Advocate for petitioners
in CWP-27123-2018.

Mr. Karan Inder Pal Singh, Advocate for
Mr. Aalok Jagga, Advocate for petitioners
in CWP-2071-2019.

Mr. N.C. Sahni, Advocate for respondent – Bank.

LISA GILL, J.

1. This order shall dispose of CWP-27123-2018 & CWP-2071-2019. Both writ petitions are taken up together for hearing and decision at request and with consent of learned counsel for the parties.



2. Prayer in CWP-27123-2018 is for directing respondent Nos.1 and 2 to issue sale certificate to petitioners who are stated to be successful bidders in auction conducted on 01.04.2013 under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act'). CWP-2071-2019 has been filed by borrowers seeking a direction to respondent No.1 to handover original title deed of the mortgaged property in view of the fact that they have deposited entire loan amount due and 'No Objection Certificate' dated 12.07.2018 has been issued by respondent Bank.

3. Learned counsel for petitioners in CWP-27123-2018 submits that in view of events which have been taken place in the interregnum i.e. possession of the property never being delivered to them and entire amount due being deposited by borrowers, even though subsequent to the sale of property in their favour, petitioners would be satisfied in case amount deposited by them is refunded by respondent – Bank.

4. Learned counsel representing respondent – Punjab National Bank in CWP-27123-2018 submits that there is no objection whatsoever to the same. The amount of Rs.23.75 lakhs deposited by petitioners had been kept in FDR. The said amount of Rs.23.75 lakhs along with interest which may have accrued till date shall be refunded to petitioners within next 15 days. Learned counsel for respondent- Bank further submits that as far as CWP-2071-2019 is concerned, title documents of the property in question shall be handed back to petitioners within 15 days.



5. In view of the stand of both petitioners as well as respondent-Bank, both these writ petitions are disposed of as infructuous with the direction that amount deposited by petitioners/auction purchasers in CWP-27123-2018 along with requisite interest be released to them and original title deed of mortgaged property be released to petitioners in CWP-2071-2019, both within one week from receipt of certified copy of this order.

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

(LISA GILL)
JUDGE

(AMARJOT BHATTI)
JUDGE

30.05.2024
snd

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