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

128 **CWP-20818-2024**
Date of Decision: 14.10.2024.

Harinder Singh ...Petitioner.

Versus

Punjab and Sind Bank and another ...Respondents.

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CORAM: HON'BLE MRS. JUSTICE LISA GILL
HON'BLE MRS. JUSTICE SUKHVINDER KAUR

Present: Mr. M.K. Dogra, Advocate
for the petitioner.

Mr. Gaurav Goel, Advocate
for respondent-bank.

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LISA GILL, J. (Oral)

1. Prayer in this writ petition is for directing respondent-bank to hand over title deed and release property of the petitioner which was subjected to mortgage against his loan account on finalization of settlement.

2. Learned counsel for petitioner submits that credit facility of Rs.1 crore was taken by the petitioner from respondent-bank, details of which are not mentioned in the writ petition and neither is learned counsel for petitioner able to inform when financial facility was availed of or when the account was declared NPA on account of financial indiscipline on the part of petitioner.

3. Be that as it may, it is to be noted that OA-1460-2015 was filed

by respondent-bank which was allowed on 25.11.2017. Recovery certificate for a sum of Rs.1,19,36,345.14/- was issued. It is the case of the petitioner that he was ready and willing to settle the account in February, 2022 and offer for One Time Settlement was proposed by respondent-bank for a sum of Rs.1.08 crore. However, petitioner submitted a counter offer of Rs.85 lakhs on 25.07.2023 and thereafter renewed on 22.03.2024. Respondent-bank, it is submitted, is not considering the offer. Learned counsel for petitioner submits that reason why settlement is not coming through is because respondent-bank is refusing to hand over title deeds of the property mortgaged against the loan account in question on the ground that there is another account in the name of a firm M/s Prem Steel and Allied Industries, Mandi Gobindgarh, which is also declared NPA and not settled by the borrowers. Petitioner at one stage had stood guarantor for the said account. It is the stand of respondent-bank that the said account should also be settled before any settlement can be arrived at qua the loan account of petitioner.

4. Learned counsel for respondent-bank (on advance notice), on instructions, submits that total outstanding as on today is about Rs.4,13,00,000/- and as of now there is no pending OTS proposal with the respondent-bank. In case an appropriate proposal is submitted by the petitioner, same would be considered in accordance with applicable rules, regulations and instructions along with request for release of title deeds qua the property mortgaged in respect to the account in question.

5. Having heard learned counsel for the parties, we do not find

any ground to cause interference in this matter. Learned counsel for respondent has clearly stated that in case appropriate proposal is submitted, same shall be considered along with request as addressed. It is a settled proposition that there can be no direction by the Court to the respondent-bank to enter into a particular OTS or take a particular course of action as has been urged on behalf of the petitioner. Gainful reference in this regard can be made to judgment of Hon'ble the Supreme Court in ***The Bijnor Urban Cooperative Bank Limited, Bijnor and others vs. Meenal Aggarwal and others, 2022 AIR (SC) 56.***

6. Keeping in view the facts and circumstances as above, this writ petition is dismissed with liberty to the petitioner to avail the remedy as may be available to him in accordance with law, besides it is always open to the parties to arrive at any mutually acceptable settlement.

(LISA GILL)
JUDGE

(SUKHVINDER KAUR)
JUDGE

14.10.2024.
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Whether speaking/ reasoned : Yes/ No
Whether Reportable : Yes/ No