

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

CWP-21844-2023

Date of Decision: April 15, 2024

MOHINDER SINGH

..... Petitioner

Versus

LIC HOUSING FINANCE AND ORS

..... Respondents

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

Present: Mr. G.S. Jagpal, Advocate for the petitioner.

Mr. Sumit Batra, Advocate for respondent No. 1 (through VC).

LISA GILL, J.

1. This writ petition has been filed for setting aside order dated 08.08.2023 (Annexure P10) passed by respondent No. 2 under Section 14 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short – ‘SARFAESI Act’).

2. Availing of financial facility by petitioner in the shape of two loans, as is detailed in para 2 of writ petition, is a matter of record. Subsequent financial indiscipline for reasons as may be and initiation of proceedings under SARFAESI Act with declaration of loan accounts as Non Performing Asset and issuance of notice under Sections 13(2) and 13(4) on 23.01.2023 and 07.06.2023, respectively, is also a matter of record. Petitioner has filed this writ petition challenging said proceedings, claiming them to be illegal, arbitrary, discriminatory and violative of applicable provisions of law. It is submitted that respondent – Bank concealed the fact of filing application under Section 14

of SARFAESI Act. It is further stated in the writ petition that petitioner seeks to

settle the account but to no avail as respondent No. 1 is not coming forward for the same.

3. During the course of hearing, it is informed by learned counsel for petitioner that in response to proposal for One Time Settlement submitted by petitioner, respondent No. 1 has responded vide letter dated 30.03.2024 asking the petitioner to submit concrete proposal alongwith medical record and other proof upon which he is relying upon.

4. Learned counsel for respondent No. 1 submits that earlier proposal of Rs.4 lakhs qua total outstanding of Rs.17.50 lakhs at that time was found to be inadequate and petitioner has indeed been asked to submit another concrete proposal. In case, such proposal is submitted by petitioner with complete attending documents and specific schedule of repayment, same shall be considered in accordance with law within fifteen (15) days thereafter.

5. In view of the stand of respondent No. 1 as above, writ petition is, accordingly, disposed of in terms thereof without expression of any opinion on the merits of matter or even its entertainability.

(LISA GILL)
JUDGE

April 15, 2024
rts

(AMARJOT BHATTI)
JUDGE

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