



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

302

CWP-29628-2024.

Date of Decision: 20.11.2024.

Kulwinder Kumar Mattu

....Petitioner.

VERSUS

Union Bank of India

....Respondent.

**CORAM : HON'BLE MR. JUSTICE ANUPINDER SINGH GREWAL
HON'BLE MS. JUSTICE LAPITA BANERJI**

Present: Mr. Simranjit Singh, Advocate for the petitioner.

Mr. Gaurav Goel, Advocate for respondent-Bank.

ANUPINDER SINGH GREWAL, J. (Oral)

Learned counsel for the petitioner *inter alia* submits that petitioner had taken a loan for a sum of Rs.15 Lakhs in the year 2020 and he had been repaying the same, but later could not make the payment of the outstanding amount due to financial difficulty. The respondent-bank had issued a notice under Section 13(2) of the SARFAESI Act, for a sum of Rs.15,33,559/- on 23.03.2022. He submits that petitioner is willing to regularize/restructure his loan account and the respondent bank be directed to consider his request.

2. Learned counsel for respondent-Bank submits that he has received instructions that respondent-Bank would reconsider regularization of the loan account of the petitioner, subject to payment of Bank dues of Rs.5,25,000/- as on 31.10.2024 along with interest and other expenses. The petitioner should also undertake to deposit all the future installments as and when due.

3. Learned counsel for the petitioner submits that petitioner shall deposit Rs.3 Lakhs within a week and would deposit the outstanding amount within a period of four weeks thereafter. He further submits that respondent-Bank may be directed to reactivate the internet banking service to enable the petitioner to make payment.

4. Heard.

5. The petition is disposed of with a direction to the petitioner to deposit Rs.3 Lakhs within a week and to deposit the outstanding amount within a period of four weeks thereafter. The respondent-Bank shall reactivate the internet banking facility of the petitioner.

(ANUPINDER SINGH GREWAL)
JUDGE

(LAPITA BANERJI)
JUDGE

20.11.2024
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Whether speaking/ reasoned : Yes/ No

Whether Reportable : Yes/ No