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IN THE HIGH COURT OF PUNJAB AND HARYANA AT
CHANDIGARH

CR-7747-2023 (O&M)
Date of decision : 09.09.2024

Sital Singh ... Petitioner
Versus
State Bank of India & Another ...Respondents

CORAM : HON'BLE MRS. JUSTICE ALKA SARIN

Present : Mr. A.S. Khosa, Advocate for the petitioner.
Mr. Chandeeep Singh, Advocate for respondent No.1.

ALKA SARIN, J. (ORAL)

1. Challenge in the present revision petition is to the order dated 31.10.2023 passed by the Additional Civil Judge (Junior Division), Hoshiarpur whereby while granting stay, the same has been made subject to furnishing bank guarantee in the form of FDR or cash surety by the petitioner-JD.
2. Learned counsel for the petitioner-JD at the outset states that the petitioner-JD is willing to furnish surety qua the entire decretal amount along with interest as of today subject to the satisfaction of the Executing Court.
3. Learned counsel for respondent No.1 would contend that a decree for recovery of Rs.19,97,576/- was passed on 31.03.2021 along with interest @ 11.20% per annum with half yearly rests from the date of institution of the suit till its decision and future interest @ 6% per annum from the date of decision till actual realization and that today the amount due is about Rs.26 lacs. Learned counsel would further contend that the stay was

granted subject to the petitioner-JD furnishing bank guarantee in the form of FDR or cash surety and that in order to secure the interest of the bank, the order was passed.

4. Heard.

5. In the present case the only prayer in the present revision petition is that instead of the bank guarantee in the form of FDR or cash surety, the petitioner-JD be permitted to secure the decretal amount by furnishing security/surety of his immovable property qua the decretal amount alongwith interest as it stands today. Vide the impugned order the Executing Court has stayed the execution proceedings subject to furnishing bank guarantee in the form of FDR or cash surety, the said condition is onerous. Hence, this Court deems it fit to modify the impugned order to the extent that the petitioner shall furnish security/surety qua the decretal amount in the sum of Rs.26 lacs approximately to the satisfaction of the Executing Court concerned within a period of 15 days from today.

6. Accordingly, the present revision petition is disposed off. Pending applications, if any, also stand disposed off.

09.09.2024
Ankur

(ALKA SARIN)
JUDGE

NOTE: Whether speaking/non-speaking: Speaking
Whether reportable: YES/NO