



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

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CWP-34192-2024.

Date of Decision: 18.12.2024.

Ravinder Kumar Sharma

....Petitioner.

VERSUS

ICICI Bank

....Respondent.

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

Present: Mr. Sudesh Sahi, Advocate for the petitioner.

ANUPINDER SINGH GREWAL, J. (Oral)

Learned counsel for the petitioner submits that the petitioner is ready to settle the matter with the respondent-Bank. The outstanding amount as per the notice issued by the respondent-Bank is Rs.5,49,155/- as on 08.08.2024.

2. Issue notice to the respondent.

3. At the asking of the Court, Mr. D.K. Singal, Advocate accepts notice on behalf of the respondent-Bank and submits that petitioner would be required to pay interest on the outstanding amount.

4. Learned counsel for the petitioner submits that he has brought a cheque for a sum of Rs.4,87,000/- which was the amount of the sanctioned gold loan on 28.06.2023. The petitioner shall pay the outstanding amount along with reasonable interest within a period of two weeks. The cheque has been handed over to learned counsel for the respondent.

5. Heard.

6. In view of the above and especially when the petitioner has shown his *bonafide* and handed over a cheque of the afore-noted amount to learned counsel for the respondent, we deem it appropriate to dispose of this petition with a direction that in the event of the petitioner paying the outstanding amount along with interest at the rate of 7% per annum within a period of two weeks, his gold loan account would stand settled. However, in case the petitioner defaults in paying the afore-noted amount, the respondent-Bank would be at liberty to continue with the auction of the gold ornaments.

7. Petition stands disposed of accordingly.

(ANUPINDER SINGH GREWAL)
JUDGE

(LAPITA BANERJI)
JUDGE

18.12.2024
jitender

Whether speaking/ reasoned : Yes/ No

Whether Reportable : Yes/ No