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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ W.P.(C) 11938/2024 & CM APPL. 49649/2024, CM APPL. 49650/2024

SAURAV MOHINDRU .....Petitioner

Through: Mr. Sunil Dalal, Sr. Advocate with Ms. Reena Malhotra, Mr. Nikhil Beniwal, Mr. Navish Bhati, Mr. Mahabir Singh, Ms. Shipra Bali, Mr. Akash Gupta, Ms. Mudabbera Zaheen and Ms. Yashpriya Sahran, Advocates.

versus

PUNJAB AND SIND BANK AND ANR. .....Respondents

Through: Mr. Ram Niwas, Advocate.

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\+ W.P.(C) 11939/2024 & CM APPL. 49652/2024, CM APPL. 49653/2024

BASANTI DEVI .....Petitioner

Through: Mr. Sunil Dalal, Sr. Advocate with Ms. Reena Malhotra, Mr. Nikhil Beniwal, Mr. Navish Bhati, Mr. Mahabir Singh, Ms. Shipra Bali, Mr. Akash Gupta, Ms. Mudabbera Zaheen and Ms. Yashpriya Sahran, Advocates.

versus

PUNJAB AND SIND BANK AND ANR .....Respondents

Through: Mr. Ram Niwas, Advocate.

CORAM:
HON'BLE THE ACTING CHIEF JUSTICE
HON'BLE MR. JUSTICE TUSHAR RAO GEDELA

ORDER

% **29.08.2024**

1. After some arguments, learned Senior counsel for the petitioners states that the petitioners would be satisfied in the event respondent bank consider the petitioners' offer for purchase by way of a private sale or by way of a settlement through the legal heirs of the borrower.

2. This Court is of the view that the offer made by the petitioners is fair and reasonable.

3. Thus the writ petitions are disposed of with the following directions:

   (a) The petitioners would be at liberty to approach the respondent bank seeking private sale of subject property;

   (b) The petitioners would also be at liberty to approach the respondent bank through the LRs of the borrower for settlement;

   (c) The petitioners would be entitled to interest @ 7% per annum on the deposit of money, if any, from the date when the said money was deposited by the respondent bank in its account till the date of realisation in case the directions (a) and (b) above fail for any reason.

4. In the event the offer of settlement is made by the petitioners or the legal heirs of the borrowers within three days, the same shall be considered by the bank within a further period of three days.

5. This is without prejudice to the stand of the respondent bank.

ACTING CHIEF JUSTICE

TUSHAR RAO GEDELA, J

AUGUST 29, 2024/ns