IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-480-2021
Date of Decision: 11.09.2025

SINGHI RAM AND ANR **...Petitioners**

Versus

PUNJAB AND SIND BANK AND ORS **...Respondents**

CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE SANJIV BERRY

Present:- Mr. Sapan Dhir, Advocate
for the petitioners.

Ms. Kusum Raj, Advocate for
Mr. Anant Bir Singh Sidhu, Advocate
for respondents No.1 and 2.

Mr. Deepak Balyan, Addl. A.G. Haryana.

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SHEEL NAGU, C.J. (Oral)

1. The petitioners, who are borrowers, have approached this Court challenging notice dated 26.07.2017 (Annexure P-6) issued u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short SARFAESI Act), and notice dated 16.12.2020 (Annexure p-31) and notice dated 16.12.2020 (Annexure P-31) issued u/s 13 (4) of SARFAESI Act, on various grounds.

2. Learned counsel for the petitioners-borrowers submits that certain amount of outstanding dues in the loan account, has been paid. With regard to the remaining outstanding balance, an amount of Rs. 30,44,994.84/- is due as on 08.09.2025.

3. Learned counsel for the respondent-Bank, however, submits that an amount of Rs.43,34,000/- is still outstanding in the loan account.

4. There is no interim order passed in this case. The challenge

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made is to the recourses adopted under the notice issued u/s 13(4) of the SARFAESI Act, against which the petitioners had an alternative statutory remedy of approaching the DRT, which he has failed to avail for the last more than four years.

5. This Court declines interference on merits and disposes of this petition with observation that, in case the entire outstanding dues in the loan account, as contended by learned counsel for the respondent-Bank, are paid within a period of one month, then the respondent-Bank is directed to either close the loan account or pass an order assigning reasons for not doing so and supply the same to the petitioners within the same period.

6. In case, the loan account is not closed and settled, then the Bank, after the aforesaid period, shall be free to alienate the secured asset and recover the outstanding balance in the loan account.

7. This order is passed in special circumstances existing in this case on account of the fact that petitioner No.1 suffered a heart ailment, and thus shall not be treated as a precedent.

8. Pending application(s), if any, also stand disposed of.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

11.09.2025
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Whether Speaking/reasoned	Yes/No
Whether Reportable	Yes/No

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