



**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP-2428-2025

Date of decision : 30.01.2025

M/s Raman Traders

...Petitioner

Vs.

Punjab National Bank and another

...Respondents

**CORAM: HON'BLE MR. JUSTICE ANUPINDER SINGH GREWAL
HON'BLE MR. JUSTICE DEEPAK MANCHANDA**

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

ANUPINDER SINGH GREWAL, J.(Oral)

Learned counsel for the petitioner submits that petitioner is willing to settle the matter with the respondents.

2. Issue notice to the respondents.

3. At the asking of the Court, Mr. Gaurav Goel, Advocate accepts notice on behalf of the respondent No.1-Bank. He upon instructions from Mr. Sandeep Kumar Dhawan, Authorized Officer, Circle Sastra, Punjab National Bank, Jalandhar submits that the Bank is willing to enter into an OTS with the petitioner, provided he pays a sum of Rs.31,50,000/- by 31.03.2025. He also submits that the Bank is willing to put off the possession, which is slated for tomorrow i.e. 31.01.2025 (Annexure P-1), if the petitioner pays a sum of Rs.5 lacs today itself and the rest of the amount as per the following schedule:-

Amount	Date for submission of amount
Rs. 5 lacs	15.02.2025
Rs. 5 lacs	28.02.2025
Rs. 5 lacs	15.03.2025
Rs.11.50 lacs approx.	30.03.2025

4. He further submits that the petitioner should adhere to the schedule of payment.
5. At this stage, learned counsel for the petitioner submits that the petitioner shall deposit a sum of Rs.5 lacs today itself with the respondent-Bank and would pay the rest of the amount as per the afore-noted schedule set out by the counsel for the Bank.
6. In view of the above, the petition is disposed of with the direction that the petitioner would a pay a sum of Rs.5 lacs to the respondent-Bank today itself and would pay the rest of the amount as per the afore-noted schedule. In the event of the petitioner defaulting in making any of the payments, the respondent-Bank would be at liberty to continue to take action under the SARFAESI Act, 2002.

(ANUPINDER SINGH GREWAL)

JUDGE

(DEEPAK MANCHANDA)

JUDGE

30.01.2025

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Whether speaking/reasoned : Yes No

Whether Reportable : Yes No