



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

CWP No.3607 of 2025 (O&M)
Date of Decision: 07.02.2025

KRISHAN

.....Petitioner

Versus

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY
LIMITED AND ANOTHER

.....Respondents

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

Present: Mr. Vaneet Garg, Advocate,
 for the petitioner.

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ANUPINDER SINGH GREWAL, J. (Oral)

Learned counsel for the petitioner submits that the petitioner had taken a home loan for a sum of Rs.20 Lakhs in the year 2023. She had been repaying the same but later due to financial difficulty, he could not repay the same. He further submits that the petitioner is willing to pay the overdue amount, on his doing so, his account be regularized. He further submits that the petitioner undertakes to pay the future installments as and when they fall due.

2. Issue notice to the respondents.

3. Ms. Puja Chopra, Advocate, accepts notice on behalf of respondent No.1. She upon instructions from Mr. Varun Bohra, Legal Officer, submits that as the possession is to be handed over to respondent



No.1 on 11.02.2025 in pursuance to the order passed by the District Magistrate, Fatehabad under Section 14 of the SARFAESI Act, in the event of the petitioner paying a sum of Rs.3,37,015/- which includes the overdue amount of Rs.3,12,144/- and the installment falling due this month for Rs.24,871/- by 11.02.2025, his account would be regularized.

4. Learned counsel for the petitioner, upon instructions from the petitioner, submits that the petitioner shall pay the afore-noted amount as suggested by learned counsel for respondent No.1 before 11.02.2025.

5. In view of the above, we dispose of this petition with a direction that in the event of the petitioner paying the afore-noted amount before 11.02.2025, his account would be regularized. The petitioner shall pay the future installments as and when they fall due. It is clarified that in the event of any default on the part of the petitioner, respondent No.1 would be at liberty to pursue action against him under the SARFAESI Act

(ANUPINDER SINGH GREWAL)
JUDGE

(DEEPAK MANCHANDA)
JUDGE

07.02.2025
sandeep

Whether Speaking/Reasoned : Yes/No

Whether Reportable : Yes/No