



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

112

**CM-17112-CWP-2025
IN/& CWP-8896-2025
Date of Decision:- 19.11.2025**

BABA BHISAM DASS EDUCATION SOCIETY AND ORS

....Petitioner(s)

Versus

VARTHANA FINANCE PRIVATE LIMITED AND ORS

...Respondent(s)

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

Present: Mr. Shashi Kumar Yadav, Advocate
for the petitioners.

Mr. Nitin Thatai, Advocate (through V.C.)
for respondents No.1 and 2.

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SHEEL NAGU, C.J. (Oral)

CM-17112-CWP-2025

The present application has been filed seeking preponement of the main petition, which is fixed for hearing on 13.01.2026.

In view of the averments made in the application, same is allowed. The main petition i.e. CWP-8896-2025 is taken up on board today itself.

CWP-8896-2025

1. This Court, by order dated 28.03.2025, had directed the petitioners-borrowers to pay 50% of the outstanding amount in the loan account by 09.04.2025.



2. Learned counsel for the petitioners-borrowers submits that the said amount of 50% was not paid by 09.04.2025, however, it is noticed from the record, especially the documents annexed with CM-17112-CWP-2025 that an amount of Rs.50,50,000/- (Rupees Fifty Lakhs Fifty Thousand) has already been paid in different installments up to 14.10.2025.

3. From the above details of transfer of amount made in favour of the respondent-Bank, it appears that the petitioners had the intention to clear the outstanding dues in the loan account within the stipulated period of 30 days between the auction notice, which was issued on 22.10.2025 and holding of an auction, which was scheduled for 18.11.2025. However, the counsel for the Bank, who appears virtually, informs that the auction held on 18.11.2025 was not successful and therefore a fresh auction notice will have to be issued in the future.

4. Learned counsel for the Bank, however, assures that if an application is moved by the petitioners for one-time settlement, the same would be considered by the Bank.

5. In view of above, this Court, without entering into the merits of the case, disposes of this petition with liberty to the petitioners to file an appropriate application for one-time settlement, which if acceptable to the Bank, shall be acted upon in terms of the settlement, failing which the Bank is free to liquidate the asset and recover the balance due amount.

6. If the petitioners move an application for one-time settlement within a period of 01 week, the Bank is directed to complete the exercise of consideration of that application within a period of 45 days from the date of its submission.



7. The petitioners are always at liberty to approach the jurisdictional Debts Recovery Tribunal under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

19.11.2025
S.Sharma

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| i) | Whether speaking/reasoned? | Yes/No |
| ii) | Whether reportable? | Yes/No |