CWP-12365-2022 (O&M)

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IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP-12365-2022 (O&M)
Date of Decision: 28.05.2025

M/S RADHEY RADHEY TRADING CO AND ORS

.. Petitioners

Vs.

HDFC BANK LTD

..Respondent

CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE SUMEET GOEL

Present: Mr. Sylvester, Advocate for
Mr. Alok Mittal, Advocate for the petitioner.

Mr. Amit Rishi, Advocate
for respondent-Bank.

...

SHEEL NAGU, CHIEF JUSTICE, (ORAL)

1. The present petition assails the notices issued by the Bank under Section 13(2) and 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, for the purpose of liquidating the secured assets which had been mortgaged to secure a Cash Credit limit of Rs.28,00,000/- and a term loan of Rs.5,60,000/-.

2. Due to default on the part of the petitioners-borrower, the due amount has now ballooned to approximately Rs.40,57,000/-.

3. It is not disputed at the Bar by learned counsel for the Bank that a one-time settlement has taken place between the petitioners and the Bank, whereby, upon the petitioners paying an amount of Rs.30,00,000/-, the matter would stand closed in terms of the settlement.

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authenticity of this document

4. Learned counsel for the Bank further does not dispute that the terms and conditions on which the settlement took place have since been complied with by the petitioners, by not only paying the settlement amount of Rs.30,00,000/- but also withdrawing all the cases.

5. In view of above, it would be appropriate to put a quietus to the controversy. Accordingly, the petition stands disposed of in terms of the settlement arrived at between the parties.

6. The title deeds and original documents shall be returned by the Bank to the petitioners within a period of 30 days from today provided all terms and conditions of settlement are complied with by both sides.

(SHEEL NAGU)
CHIEF JUSTICE

28.05.2025 **(SUMEET GOEL)**
Jasmine Kaur **JUDGE**

Whether speaking/reasoned Yes No
Whether reportable Yes No

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