



CWP-11355-2024

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

CWP-11355-2024

Date of decision : 26.11.2025

M/s Gill Commission Agent

.....Petitioner

Versus

State Bank of India and another

.....Respondents

CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE YASHVIR SINGH RATHOR

Present: Mr. Lupil Gupta, Advocate (arguing counsel), and
Mr. Apurav Kamboj, Advocate,
for the petitioner.

Mr. Rajiv Sharma, Advocate,
for the respondents.

SHEEL NAGU, CHIEF JUSTICE (Oral)

1. Challenge in this petition filed by borrower is to possession notice dated 11.03.2024 (Annexure P-2) issued by the respondent – bank.
2. Learned counsel for the respondent – bank does not dispute that a sum of Rs. 32,00,000/- has been paid by the petitioner – borrower on 29.11.2024.
3. During the course of arguments, learned counsel for the rival parties are at consensus that in case, the petitioner – borrower pays the outstanding amount of Rs. 8,09,944/-, within a period of thirty (30) days from today, then the respondent – bank would declare the loan account ‘closed’ and will not proceed for liquidating the secured asset.



4. In view of above, interim relief granted vide order dated 05.08.2024 is extended for thirty (30) days. In case, the petitioner – borrower fails to repay the outstanding amount, as aforesaid, the respondent – bank shall be free to liquidate the secured asset and recover the outstanding amount.
5. Petition stands disposed of accordingly.

(SHEEL NAGU)
CHIEF JUSTICE

(YASHVIR SINGH RATHOR)
JUDGE

November 26, 2025
narotam

Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No