



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

CWP No.11422 of 2025 (O&M)
Date of Decision: 28.04.2025

RAJRANI AND ANOTHER

....Petitioners

Versus

PUNJAB AND SIND BANK AND ANOTHER

.....Respondents

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

Present: Mr. S.S. Nain, Advocate and
Ms. Tanya Vashist, Advocate,
for the petitioners.

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ANUPINDER SINGH GREWAL, J. (Oral)

Learned counsel for the petitioners submits that the petitioners are willing to settle the matter with the respondent-Bank and to show their bona fides, they have deposited a sum of Rs.2.07 lakhs with the respondent-Bank today and would make payment of the remaining outstanding amount within a period of one month.

2. Issue notice to the respondents.
3. Mr. Gaurav Goel, Advocate, accepts notice on behalf of the respondent-Bank. He upon instructions from the Branch Manager, Assandh Branch submits that the outstanding amount as on date is Rs.5.40 lakhs, out of which, the petitioners have deposited a sum of Rs.2.07 lakhs today.
4. Heard.
5. The outstanding dues against the petitioners are stated to be



Rs.5.40 lakhs. The petitioners have deposited a sum of Rs.2.07 lakhs with the respondent-Bank today and it would be in the interest of justice, if the petitioners are granted a period of one month to pay the balance outstanding amount. Consequently, we dispose of this petition with a direction that in the event of the petitioners making payment of balance amount within a period of one month, their loan account would stand settled. However, in the event of the petitioners defaulting in making the payment within the aforesaid period of one month, the respondent-Bank would be at the liberty to initiate action under the SARFAESI Act.

(ANUPINDER SINGH GREWAL)
JUDGE

(DEEPAK MANCHANDA)
JUDGE

28.04.2025
sandeep

Whether Speaking/Reasoned : Yes/No
Whether Reportable : Yes/No