





paid within a period of four months thereafter.

4. Learned counsel for the petitioner submits that the petitioner undertakes to pay 50% of the outstanding amount within a period of one month from now and would pay the balance amount within a period of four months thereafter.

5. In view of the above, we deem it appropriate to dispose of this petition with a direction that in the event of the petitioner paying 50% of the outstanding amount on or before 30.06.2025 and the balance amount within a period of four months thereafter i.e. on or before 31.10.2025, his loan account would be settled. If, however, the petitioner does not make payment of 50% of the outstanding amount within a period of one month, he would hand over the vacant possession of the premises on 01.07.2025. However, it is clarified that in the event of the petitioner defaulting in making payment as per the afore-noted schedule, the respondent-Bank would be at liberty to initiate action under the SARFAESI Act.

6. It is clarified that we are not expressing any opinion on the merits of the matter. This order shall have no bearing on adjudication by the competent Court/Tribunal.

(ANUPINDER SINGH GREWAL)
JUDGE

(DEEPAK MANCHANDA)
JUDGE

23.05.2025

sandeep

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