



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

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CWP-18193-2025 (O&M)
Date of decision : 10.07.2025

Bhavish Kumar

... Petitioner

Versus

District Magistrate, Ferozepur and others

.. Respondents

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

Present:- Mr. Nikunj Dhawan, Advocate for the petitioner.

Anupinder Singh Grewal, J. (Oral)

Learned counsel for the petitioner submits that the petitioner had taken loans for a sum of Rs.12 lacs and Rs.16 lacs respectively. He had been repaying the same but later due to financial difficulty, he could not pay the same. Learned counsel for the petitioner also submits that the petitioner is willing to pay the outstanding amount but would require some time in this regard.

2. Issue notice to the respondents.

3. At the asking of the Court, Mr. Aftab Singh Khara, Senior DAG, Punjab accepts notice on behalf of the respondent No.1 and Mr. D.K. Singal, Advocate accepts notice on behalf of the respondents No.2 and 3. Upon instructions from Mr. Yatin Khanduja, Legal Manager submits that the outstanding amount as on date is Rs.34,34,795/- but the Bank has agreed to



settle the loan account for a sum of Rs.27 lacs and the petitioner should pay the same by 31.08.2025.

4. Learned counsel for the petitioner submits that the petitioner is in a financial difficulty and would require some more time to make the payment. He further submits that he has received instructions from the petitioner that he would be in a position to pay Rs.27 lacs within a period of three months from now in three equal installments of Rs.9 lacs each for full and final settlement of his loan account.

5. We are of the considered view that the petitioner is facing financial difficulty and it would be in the interest of justice if the petitioner is granted a period of three months time to make the entire payment in three equal installments towards settlement of his loan account. Consequently, the petition is disposed of with the direction that the petitioner shall pay the first installment of Rs.9 lacs by 27.07.2025, the second installment of Rs.9 lacs by 27.08.2025 and the final installment of Rs.9 lacs on or before 30.09.2025.

6. In the event of the petitioner doing so, his loan account would be settled by the respondents No.2 and 3. It is however, clarified that if the petitioner defaults in making the payment as per the afore-noted schedule, the respondents No.2 and 3 would be at liberty to pursue the action under the SARFAESI Act.

(ANUPINDER SINGH GREWAL)
JUDGE

(DEEPAK MANCHANDA)
JUDGE

10.07.2025

sapna

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