



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

CWP No.18274 of 2025 (O&M)
Date of Decision: 07.07.2025

M/S S.K. RUBBER AND ORSPetitioners
Versus
TATA CAPITAL LTD.Respondent

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

Present: Mr. Bhavdeep Singh Mamli, 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 but would require some time in that regard. He further submits that earlier, the petitioners had been paying the installments but later, had defaulted as petitioner No.2 had met with an accident.

2. Issue notice to the respondent.

3. Mr. Abhishek Sharma, Advocate, Mr. Gagandeep Singh, Advocate and Mr. Rupam Mishra, Advocate, accept notice on behalf of the respondent and upon instructions from Mr. Deepak Verma, Legal Representative of the respondent, submits that in the event of the petitioners paying a sum of Rs.9,60,669/- by 10.00 AM tomorrow, their loan account would be regularized.

4. Learned counsel for the petitioners submits that the petitioners would pay a sum of Rs.9,60,669/- by 12 Noon tomorrow and would pay the



subsequent installments as and when they fall due.

5. In the afore-noted facts and circumstances, we deem it appropriate to dispose of this petition with a direction that in the event of the petitioners paying a sum of Rs.9,60,669/- to the respondent by 12 Noon tomorrow, their loan account would be settled. The petitioners would henceforth pay the subsequent installments as and when they fall due. However, it is clarified that in the event of any default on the part of the petitioners, the respondent would be at liberty to pursue action against the petitioners 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

07.07.2025
sandeep

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