

2025:PHHC:108183-DB



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

**CWP-25004-2022 (O&M)
Date of decision: 13.08.2025**

Nirmala Devi and another

.....Petitioners

Versus

Union Bank of India and another

.....Respondents

**CORAM: HON'BLE MR. JUSTICE SHEEL NAGU, CHIEF JUSTICE
HON'BLE MR. JUSTICE SANJIV BERRY**

Present: Mr. Vinay Singh Rathee, Advocate,
for the petitioners.

Mr. Saurav Goyal, Advocate,
for Mr. Gaurav Goyal, Advocate,
for respondent No.1-bank.

SHEEL NAGU, C.J. (ORAL)

1. Learned counsel for the petitioners contends that the challenge herein is to the notice under Section 13 (4) and the order passed under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short, 'SARFAESI Act').

2. This Court has restrained the bank from taking any coercive steps against the petitioner vide order dated 31.10.2022.

3. At this juncture, learned counsel for respondent No.1-bank contends that only Rs.1,00,000/- is due to be paid

to close the loan account of the petitioner and the bank is ready and willing to even reduce that amount due, to a limited extend, if the petitioners make viable and suitable offer.

4. In view of the above, this petition stands disposed of with liberty to the rival parties to explore the possibility of settlement between them and if, the settlement cannot be arrived at, then the bank would be free to proceed to take coercive steps to liquidate the secured asset, while on the other hand, the petitioners shall be free to approach the Debts Recovery Tribunal as per law.

**(SHEEL NAGU)
CHIEF JUSTICE**

**(SANJIV BERRY)
JUDGE**

13.08.2025

Ajay Prasher

<i>Whether speaking/reasoned</i>	: Yes/No
<i>Whether reportable</i>	: Yes/No