

2025:PHHC:133377-DB



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

CWP-25712-2022 (O&M)

Date of decision : 24.09.2025

Khushant Gaba

.....Petitioner

Versus

Punjab National Bank and another

.....Respondents

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

Present: Ms. Isha Goyal, Advocate,
for the petitioner.

Mr. Gaurav Goel, Advocate,
and Mr. Tarlok singh, Advocate,
for the respondent-bank.

SHEEL NAGU, CHIEF JUSTICE (Oral)

1. The petitioner, who is a borrower, has approached this Court challenging the demand notice dated 04.06.2021 (Annexure P-1) u/s 13 (2), possession notice dated 23.03.2022 (Annexure P-2) u/s 13 (4) and the proceedings initiated u/s 14 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short SARFAESI Act), on various grounds.

2. During the course of arguments, learned counsel for the petitioner states that the petitioner is ready and willing to clear all the outstanding dues in the loan account.

3. Learned counsel for the respondent-bank informs that as of today, an amount of Rs.11,73,630/- along with interest and charges is due towards the petitioner. Calculation sheet provided by learned counsel for the bank, in this regard, is taken on record as Mark 'X'.
4. If, the petitioner deposits the said entire amount, including the interest and charges as on today, latest by 01.10.2025, then the respondent-bank is restrained from taking any coercive steps against the petitioner.
5. However, if the petitioner/borrower fails to comply with the aforesaid directions, the respondent-bank is free to liquidate the secured asset and recover the outstanding dues.
6. The writ petition stands disposed of accordingly.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

September 24, 2025
Ajay Prasher

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