



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

126

CWP-10196-2026

Date of Decision: 28.04.2026

VIPIN KAUSHAL

...Petitioner

Versus

ICICI BANK LTD AND OTHERS

...Respondents

**CORAM: HON'BLE MR. JUSTICE SUVIR SEHGAL
HON'BLE MR. JUSTICE VIKAS SURI**

Present:- Mr. Pankaj Gupta, Advocate, for the petitioner.

SUVIR SEHGAL, J. (ORAL)

1. Limited grievance of the petitioner is that he has submitted request vide letters, Annexure P-7 and P-10, for grant of moratorium for repayment of three loan accounts detailed in para 9 of the writ petition.

2. Counsel for the petitioner has placed reliance upon Circular dated 17.03.2016, Annexure P-15, issued by the Reserve Bank of India to submit that the borrower, M/s Extra Easy, falls in the category of Micro, Small and Medium Enterprises (MSME) and the loan accounts are required to be first referred to a Committee for Stressed Micro, Small and Medium Enterprises. Counsel asserts that requests submitted by the petitioner are not being considered.

3. Advance copy of the petition has been served upon respondents.

4. Mr. D.K. Singal, Advocate, has put in appearance on behalf of respondent Nos.1 and 2. He states that the circular, Annexure P-15, is applicable only to scheduled commercial banks and as respondent No.3 is a



Non-Banking Financial Institution (NBFC), it is not covered under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. He submits that the first and second loans detailed in para 9 of writ petition have been extended by respondent No.1 and the same shall be referred to the Committee, as stipulated in Annexure P-15, within a period of 30 days. Insofar as third loan account detailed in para 9 (*ibid*) is concerned, he has categoric instructions that the same has to be restructured by respondent No.2.

5. Mr. Gupta does not press the writ petition with regard to third loan account and requests that petitioner be granted liberty to pursue the remedy qua third loan account, in accordance with law.

6. In view of the assurance given by Mr. D.K. Singal, Advocate, writ petition is disposed of.

(SUVIR SEHGAL)
JUDGE

(VIKAS SURI)
JUDGE

April 28, 2026
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Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No