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

CWP-25165-2024
Date of decision : 03.02.2026

Robin Masih

…….Petitioner

Versus

Punjab and Sind Bank and others

...….Respondents

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

Present: Mr. Bhupinder Ghai, Advocate (through video conferencing), for the petitioner.

Mr. Arpit Chawla, Advocate, for the respondent Bank.

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SHEEL NAGU, CHIEF JUSTICE (Oral)

1. This petition has been filed by borrower seeking quashment of order dated 24.07.2024 (Annexure P-9) issued by Additional District Magistrate, Amritsar, u/s 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short, 'SARFAESI Act'), appointing Naib Tehsildar-2 as Duty Magistrate to take possession of the secured asset.

2. Contention of the petitioner appears to be that One Time Settlement (OTS) proposal dated 03.01.2024 (Annexure P-7) made by the respondent bank was communicated to the petitioner on 14.03.2024, and therefore, terms and conditions of the said OTS proposal could not be implemented.

3. Learned counsel for the respondent Bank submits that the Bank is open to consider the OTS proposal, if made by the petitioner afresh.

4. In view of above, the petitioner is granted liberty to make fresh proposal to the respondent Bank, which, if made within a period of one week from today, shall be considered and decided by the respondent Bank within two weeks thereafter.

4.1 If the respondent Bank is not inclined to accept the OTS proposal made by the petitioner for reasons, which shall be communicated to the petitioner in writing, then the respondent Bank can proceed ahead in accordance with law under SARFASI Act, to liquidate the secured asset.

4.2 In case, OTS proposal made by the petitioner is accepted by the respondent Bank, then the terms and conditions of OTS shall be followed by the petitioner – borrower and in case of breach of any of the terms and conditions, the respondent Bank shall be free to liquidate the secured asset to recover the due amount.

4.3 The petitioner – borrower is also free to approach DRT challenging any of the recourse adopted by the respondent Bank u/s 13 (4) of SARFAESI Act.

5. With aforesaid observations, petition stands disposed of.

(SHEEL NAGU)
CHIEF JUSTICE

(SANJIV BERRY)
JUDGE

February 03, 2026
narotam

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

NAROTAM DASS
2026.02.04 15:05
I attest to the accuracy and
authenticity of this order/judgment