

103

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CWP-30382-2022(O&M)

Date of Decision: December 30, 2022

M/s Rajindra Agro IndustriesPetitioner
Versus
State Bank of India and othersRespondents

**CORAM: HON'BLE MR.JUSTICE RAJESH BHARDWAJ
HON'BLE MR.JUSTICE ALOK JAIN**

Present: Mr.Mohit Sadana, Advocate
for the petitioner.

Mr.Chandeepr Singh, Advocate
for applicant/caveator/Bank.

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RAJESH BHARDWAJ, J.(ORAL)

The petitioner by way of this present writ petition has impugned the order dated 24.11.2022, Annexure P-5, vide which respondent/Bank has issued notice for today, i.e. 30.12.2022, for sale of the property.

It has been contended by learned counsel for the petitioner that the petitioner was regularly paying the installment, however, due to loss in the business, it defaulted in paying the same. He submits that the petitioner approached the respondent/Bank by way of filing representation, dated 17.12.2022, Annexure P-6, with the request to consider its case under the OTS scheme, however, the respondent/Bank till date has not decided and has resorted to auction the property mortgaged with it. He has submitted that the auction is fixed today itself.

Notice of motion to respondent/Bank only at this stage.

Mr. Chandeepr Singh, Advocate, for the

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I attest to the accuracy and
integrity of this
order/judgment

caveator/respondent/Bank, accepts notice on behalf of the Bank and though

he has opposed the submissions made by counsel for the petitioner, however, keeping in view the facts and circumstances of the case, the present petition is disposed of with a direction to the respondent/Bank to treat this petition as representation and decide the same within ten days from today subject to payment of Rs.10.00 lakhs by the petitioner. However, respondent/Bank is also at liberty to hear the petitioner in person and decide the representation in accordance with law.

It is directed that the auction may go on, however, the same be not confirmed till the decision of the representation. In the meantime, dispossession of the petitioner is also stayed for ten days from today.

Needless to say that if the petitioner does not pay Rs.10.00 lakhs to the Bank within ten days from today, as per statement given by its counsel, this order would be of no avail to it.

**(RAJESH BHARDWAJ)
JUDGE**

December 30, 2022
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**(ALOK JAIN)
JUDGE**

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| 1. Whether speaking/reasoned ? | Yes/No |
| 2. Whether reportable ? | Yes/No |