

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

102

2023:PHHC:165948-DB

CWP-28103-2023

Date of decision: 29.12.2023

INDERPAL KAUR

..Petitioner

Versus

PUNJAB NATIONAL BANK AND OTHERS

..Respondents

**CORAM: HON'BLE MR. JUSTICE ANIL KSHETARPAL
HON'BLE MS. JUSTICE SUDEEPTI SHARMA**

Present: Mr. L.S. Sidhu, Advocate
for the petitioner.

Mr. Gaurav Goel, Advocate
for respondent-Bank.

Mr. Rajbir Singh, Advocate
for respondent No.3-Canara HSBC Life Ins. Company Ltd.

Mr. Navdeep Chhabra, Sr. DAG, Punjab.

ANIL KSHETARPAL, J(Oral)

1. The petitioner herein is widow of Sh. Jatinder Kumar, who died on 27.10.2020. He had borrowed some amount from the Bank. During his lifetime, he purchased an insurance policy to secure repayment of loan after his death. The Bank has started proceedings under Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002. The petitioner claims that the Insurance Company is required to pay the amount to the Bank in accordance with the insurance policy.

2. Sh. Rajbir Singh, Advocate, appearing for the Insurance Company submits that the Insurance Company will pay the amount within a period of 15 days to respondent No.1-Bank.

3. The learned counsel representing the Bank has no objection.

However, the learned counsel representing the Insurance Company submits

CWP-28103-2023

that the petitioner should furnish an indemnity bond because there is a pending litigation between the heirs.

4. The petitioner has produced a copy of indemnity bond, which has been handed over to the learned counsel representing the Insurance Company and the photocopy of the same is retained for the record.

5. The petitioner has also filed an affidavit undertaking to withdraw a complaint filed by her, which is stated to be pending before District Consumer Disputes Redressal Commission, Sangrur.

6. In view of the aforesaid position, no further order is required to be passed.

7. Disposed of accordingly.

8. Needless to observe that the respondent No.1-Bank will not proceed with the auction of the petitioner's house.

9. All the pending miscellaneous applications, if any, are also disposed of.

(ANIL KSHETARPAL)
JUDGE

December 29th, 2023

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(SUDEEPTI SHARMA)
JUDGE

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