



**IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH.**

114

CWP-7076-2025.

Date of Decision: 17.03.2025.

Jeewan Lal alias Jiwan Lal

....Petitioner.

VERSUS

ICICI Bank and others

....Respondents.

**CORAM : HON'BLE MR. JUSTICE ANUPINDER SINGH GREWAL
HON'BLE MR. JUSTICE DEEPAK MANCHANDA**

Present: Mr. Raghav Soni, Advocate for the petitioner.

Mr. Sandeep Suri, Advocate for the respondents.

ANUPINDER SINGH GREWAL, J. (Oral)

Learned counsel for the petitioner submits that he is confining his prayer in this petition to the extent that the petitioner is willing to settle the matter with the respondents and would pay the outstanding amount of Rs.35,54,424/- within a period of two months.

2. Issue notice to the respondents.

3. Mr. Sandeep Suri, Advocate has put in appearance and accepts notice on behalf of the respondents. He upon instructions from Mr. Dixit, Law Officer, submits that in the event of the petitioner paying a sum of Rs.5 Lakhs today itself and the outstanding amount within a period of two months, the respondent-Bank will settle his loan account.

3. At this juncture, learned counsel for the petitioner submits that the petitioner shall pay a sum of Rs.5 Lakhs to the respondents by 2:00 PM today itself and would pay the balance amount within a period of two months from now.

4. In view of the above, the petition is disposed of with a direction that in the event of the petitioner paying a sum of Rs.5 Lakhs to the respondent-Bank by 2:00 PM today itself and the balance amount within a period of two months from now, his loan account would be settled.

5. It is, however, clarified that in the event of the default on the part of the petitioner in paying the amount as per the aforementioned schedule, the respondent-Bank would be at liberty to take steps in accordance with the SARFAESI Act.

(ANUPINDER SINGH GREWAL)
JUDGE

(DEEPAK MANCHANDA)
JUDGE

17.03.2025

jitender

Whether speaking/ reasoned : Yes/ No

Whether Reportable : Yes/ No