



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

**CWP-293-2025**

**Date of decision : 15.01.2025**

**Krishan Kumar Jain and others**

**...Petitioners**

**Vs.**

**SBFC Financial Ltd.  
and others**

**...Respondents**

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

Present: Mr. Shiv Kumar, Advocate and  
Mr. N.K.Manchanda, Advocate for the petitioners.

Mr. Ravi Chaddha, Advocate  
for respondent No.1.

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**ANUPINDER SINGH GREWAL, J.(Oral)**

Learned counsel for the petitioners submits that the wife of petitioner No.1 and mother of petitioners No.2 to 4 had taken a loan of Rs.21,78,868/- on 09.07.2018. She was re-paying the same but she had unfortunately expired on 02.06.2021. After her death, the petitioners were paying the installments. However, due to financial difficulty and Covid-19 Pandemic, they could not pay few installments. He submits that the petitioners had entered into a settlement with respondent No.2 for a sum of Rs.20 Lakh on 26.12.2024 (Annexure P-5). The said amount had to be paid by 30.12.2024. The petitioners could not arrange the amount by 30.12.2024 but on the very next day, they had submitted the Demand Drafts for a total amount of Rs.20

Lakh, which were not accepted by the respondent-Bank and were returned to the petitioners. Photocopies of the said Demand Drafts are appended with the petition at Annexure P-6 (colly).

2. Learned counsel for the respondent-Bank on instructions from Rohit Sabharwal, State Manager submits that in the event of the petitioners paying a sum of Rs.20 lacs along with Rs.50,000/- as foreclosure charges, the Bank will settle the loan account with them in terms of the earlier settlement dated 26.12.2024 (Annexure P-5).

3. Learned counsel for the petitioners submits that he is handing over the copies of the Demand Drafts for a sum of Rs.20 lacs to the counsel for the respondent-Bank in Court and the copies of the same had already been furnished before this Court and are annexed as Annexure P-6 (colly). He submits that the petitioners shall deposit a sum of Rs.50,000/- towards foreclosure charges within two days.

4. Learned counsel for the respondent-Bank submits that in the event of the petitioner paying the aforementioned sum of Rs.50,000/-towards foreclosure charges, the Title Deeds shall also be released by the Bank. Therefore, the grievance of the petitioners appears to have been redressed.

5. The petition stands disposed of accordingly.

**(ANUPINDER SINGH GREWAL )  
JUDGE**

**(DEEPAK MANCHANDA)  
JUDGE**

**15.01.2025**

vanita	Whether speaking/reasoned :	Yes	No
	Whether Reportable :	Yes	No