(2020) 12 P&H CK 0401

In the Punjab And Haryana At Chandigarh

Case No : Civil Writ Petition No. 327 Of 2020 (O&M)

Milkhi Ram Bhagwan Dass — APPELLANT

Vs

District Magistrate And Another — RESPONDENT

Date of Decision : 23-12-2020

Acts Referred:

Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 — Section 13(2)

Citation : (2020) 12 P&H CK 0401

Hon'ble Judges : Rajan Gupta, J;Karamjit Singh, J

Bench : Division Bench

Advocate : Aalok Jagga, D.K. Singal

Final Decision : Disposed Of

Judgement

Date,Amount

31.05.2019,Rs.27 lakhs

30.06.2019,Rs.8 lakhs

31.07.2019,Rs.10 lakhs

31.08.2020,Rs.2 lakhs

30.09.2019,Rs.2 lakhs

31.10.2019,Rs.2 lakhs

Total,Rs.51 lakhs

Date,Amount (Rs.)

31.05.2019,"27,00,000/-

30.06.2019,"8,00,000/-

31.07.2019,"10,00,000/-

31.08.2019,"2,00,000/-

30.09.2019,"2,00,000/-

31.10.2019,"2,00,000/-

30.11.2019,"78,00,000/-

,"1,29,00,000/-

settled amount could be extended by the Court in deserving cases. We are of the view that the Anu Bhalla's case (supra) is distinguishable from the,

case of the petitioner in facts and otherwise also. In Anu Bhalla's case (supra), OTS was effected between the borrowers and the bank for Rs.1.60",

crore and in compliance of the same, the borrowers deposited a sum of Rs.83.80 lakhs, but could not make the remaining payment. It means that in",

the referred case, the borrowers deposited more than 50% of the settled amount before they committed default. However, in the case in hand, the",

borrower effected OTS for Rs.1.29 crore and made payment of Rs.51 lakhs only when it defaulted. So, in the present case, the amount paid was just",

40% of the settled amount. Also in this case, reasons put forth by the petitioner for failure to pay the balance amount, are not plausible. So the",

petitioner cannot take any benefit of the judgment rendered in Anu Bhalla's case (supra).,

15. The Division Bench of Allahabad High Court in Union Bank of India case (supra) has clearly held that no separate orders are required to be,

passed in the matter of the OTS having become defunct for non-compliance of its conditions by the borrowers and the logical consequence in case of,

breach of the terms and conditions of the OTS is that the Bank becomes free to recover the money outstanding in accordance with law irrespective of,

the OTS.,

16. In the light of the above, we are of the view that the petitioner itself effected OTS (Annexure P-2) for an amount of Rs.1.29 crore with",

respondent No.2-Bank and agreed to pay the entire amount in seven installments within a period of six months upto 30. 11.2019. So, as per OTS,",

sufficient time was available with the petitioner to repay the settled amount. The petitioner has failed to convince this Court that he failed to pay the,

balance amount within the stipulated period due to the reasons beyond his control. The petitioner has also failed to show his bonafide intent to make, the payment of balance amount.,

17. In view of the aforesaid reasons, we are of the view that no ground is made out for this Court to interfere in the matter.",

18. Accordingly, this writ petition is hereby dismissed, being devoid of merits. However, the petitioner is at liberty to avail the appropriate remedy",

available to it under the law. The petitioner is also at liberty to approach respondent No.2-Bank under the new OTS scheme, as and when it comes",

into force.,

19. Since the main case itself has been disposed of, no order(s) are required to be passed in the pending miscellaneous application(s) and the same",

stand(s) disposed of.,

