

**IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH****111****CWP-24978-2024****DATE OF DECISION: 27.09.2024****NEERAJ KUMAR @ NEERAJ KUMAR KASHYAP AND ANOTHER**

... Petitioner (s)

Versus

**DEBT RECOVERY TRIBUNAL III AND OTHERS** ... Respondent(s)**CORAM: HON'BLE MR. JUSTICE ANUPINDER SINGH GREWAL  
HON'BLE MS. JUSTICE LAPITA BANERJI**

Present: Mr. Mohit Kakkar, Advocate for the petitioner(s).

Mr. Vishwanath Iyer, Advocate for respondent No.4 & 5  
(through VC)

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

Learned counsel for the petitioners inter alia submits that he is ready to settle the matter with the respondents for regularization of his account. He further submits that he has paid a sum of Rs.2,10,000/- through RTGS today itself and would pay another sum of Rs.40,000/- on 30.09.2024 and shall pay balance amount within 15 days.

Learned counsel for the respondents submits that he has received instructions that if the petitioners can pay a total sum of Rs.2,50,000/- by 30.09.2024 his account would be regularised. He may pay the balance of Rs.3,57,000/- within a period of 15 days.

Heard.

The petitioner shall pay Rs.40,000/- by 30.09.2024 and the remaining amount within 15 days. The possession of the petitioners shall not be disturbed. In the event of the petitioners defaulting in the payment in the aforementioned terms, the respondents/Bank shall be free to take recourse to the proceedings under the SARFAESI Act.

The petition stands disposed of accordingly.

(ANUPINDER SINGH GREWAL)  
JUDGE

(LAPITA BANERJI)  
JUDGE

27.09.2024  
SwarnjitS

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