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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 7333/2025**

MRS MEERA GUPTA

.....Petitioner

Through: Dr. Pankaj Garg, Senior Advocate,
Mr. Milind Garg, Mr. Yaksh Garg and Mr. Kailash
Chand, Advocates.

versus

UNION BANK OF INDIA & ANR.

.....Respondents

Through: Mr. O.P. Gaggar and Mr. Sachindra
Karn, Advocates for R1.
Mr. Abhinav Sharma and Mr. Snehashish B.,
Advocates for R2.

CORAM:

HON'BLE MR. JUSTICE VIKAS MAHAJAN

ORDER

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26.05.2025

CM APPL. 32992/2025

1. Allowed, subject to all just exceptions.
2. Application stands disposed of.

W.P.(C) 7333/2025

3. The present petition has been filed by the petitioner seeking following relief:

“A. Direct the Respondent Banks to release the personal guarantee of the petitioner created on 29.12.2014 as per the construction facility agreement and further release mortgaged House No. G-1, Sector-44, Noida, 201301 in favour of Respondent No.1”

4. The case set out by the petitioner in the present petition is that



petitioner stood as a personal guarantor for credit facilities availed by Sunworld Residency Private Limited (hereinafter referred to as the 'Company') from respondent no.1/Union Bank of India as well as respondent no.2/Bank of Baroda, under Construction Facility Agreement dated 29.11.2024, wherein petitioner also mortgaged her residential property bearing No. G-1, Sector-44, Noida in favour of respondent no.1.

5. The company underwent a change in management, and the new management duly recognized by the respondent banks entered into One Time Settlement ('OTS', for short) with respondent no.1, as well as, respondent no.2 on 20.09.2023, without the knowledge, consent or involvement of the petitioner.

6. Dr. Panakaj Garg, learned Senior Counsel submits that pursuant to the OTS, the respondent Banks received full and final payment in terms of the OTS. He submits that after having received the entire payment, there is no reason as to why the respondents should not release the personal guarantee of the petitioner as well as the mortgaged property.

7. In view of above, issue notice. Learned counsel named above accepts notice for respective respondents.

8. Let counter-affidavit be filed within a period of four weeks. Rejoinder thereto be filed within two weeks thereafter.

9. Re-notify on 22.07.2025.

VIKAS MAHAJAN, J

MAY 26, 2025/jg