
(2010) 05 AHC CK 0072
In the Allahabad High Court
Case No : C.M.W.P. No. 24825 of 2010

Amar Nath Madhyashia

APPELLANT

Vs

State of U.P. and Others

RESPONDENT

Date of Decision : 05-05-2010

Acts Referred:

Citation : (2010) 4 AWC 3736

Hon'ble Judges : Satya Foot Mehrotra, J;S.C. Agarwal, J

Bench : Division Bench

Judgement

Satya Foot Mehrotra and S.C. Agarwal, JJ.—We have heard Sri S.K. Pandey, learned Counsel for the petitioner, Miss Anamika Singh holding brief for Smt. Archana Singh, learned Counsel for the respondent No. 4-Allahabad Bank, and the learned standing counsel appearing for the respondents No. 1, 2 and 3.

2. The petitioner had taken loan from the respondent No. 4-Allahabad Bank for the purpose of running Motor Parts Shop. It appears that there was some default in the payment of the loan and consequently recovery proceedings have been initiated against the petitioner.

3. Sri S. K. Pandey, learned Counsel for the petitioner has stated that the petitioner is ready to clear off the entire dues of the Bank with up- to-date interest if time to deposit the same in instalments is granted.

4. Learned Counsel appearing for the contesting respondent No. 4-Bank has no objection to the aforesaid request.

5. In the circumstances, the present writ petition is disposed of finally with the following directions:

(i) The petitioner may deposit the entire amount sought to be recovered directly with the contesting respondent No. 4-Bank in three equal quarterly instalments with up-to-date interest.

(ii) The first instalment may be deposited by 5th August, 2010, the second by 5th November, 2010 and the last/third by 5th February, 2011. Any amount already deposited will be adjusted.

(iii) This order will not affect any auction or sale which may already have taken place.

(iv) If the petitioner deposits the instalments with up-to-date interest, as fixed by this Court, in time, the recovery shall be kept in abeyance but if the petitioner defaults in paying any of the instalments, this order shall stand vacated and the respondents will be at liberty to proceed against the petitioner in accordance with law.

(v) On deposit of all the instalments with up-to-date interest, as fixed by this Court, in time, the recovery proceedings against the petitioner will be dropped, and the recovery charges will not be recovered from the petitioner.

(vi) This order will not be applicable if the petitioner has filed any earlier writ petition challenging the recovery of this loan.