
(2011) 09 UK CK 0173

In the Uttarakhand High Court

Case No : Writ Petition No. 2054 of 2011 (M/S)

Dinesh Kumar

APPELLANT

Vs

State Office Khadi and V.I. Commission and others

RESPONDENT

Date of Decision : 29-09-2011

Acts Referred:

Citation : (2011) 09 UK CK 0173

Hon'ble Judges : V.K. Bist, J

Bench : Single Bench

Judgement

Hon"ble V.K. Bist, J.—Heard Learned Counsel for the parties.

2. Present petition has been filed by the Petitioner for quashing the impugned recovery citation dated 28.07.2011 issued by the Respondent No. 4.

3. Brief facts of the case, as narrated in the writ petition, are that Respondent No. 1 introduced a Scheme to establish the projects under Gramudyog Rojgar Yojana for giving subsidy to the eligible person through the bank. The norms have been issued regarding the utilization of the subsidy amount by the borrower. In the year 2005, Petitioner established an Industry and had applied for subsidy before the Respondent No. 1. On 13.04.2005, Respondent No. 1 issued an order to the Branch Manager, State Bank of India, Rani Morh, Haridwar in which the margin money Rs. 4,50,000/- being the O.B.C. Category Unit has been issued in favour of the Petitioner. While obtaining the loan, Petitioner mortgaged F.D.R. of Rs. 2,00,000/- with the bank for a period of 36 months. After completing the loan procedure, on 15.05.2007, the Respondent bank issued subsidy amount of Rs. 4,37,500/- in favour of the Petitioner. Thereafter, again on 04.06.2007, Petitioner mortgaged his another F.D.R. of Rs. 2,00,000/-.

4. Learned Counsel for the Petitioner submitted that Petitioner could not deposit the installments in time. Due to non-deposit of installments in time, Tehsildar, Haridwar has issued the recovery citation against the Petitioner for the recovery of Rs. 4,97,333/-. He further submitted that now Petitioner is in a position to

deposit the balance loan amount in installments. He also submitted that Petitioner will also deposit the interest and recovery charges. Learned counsel for the Petitioner further submitted that the amount so raised, has not been properly calculated. He prayed that Petitioner may be permitted to make a representation to the bank and bank may be directed to decide the same expeditiously.

5. On the other hand, learned Counsel for the Respondent No. 3 stated that Respondent No. 3 does not have any objection, in case, Petitioner gives an undertaking that he will deposit the balance amount of loan alongwith interest and recovery charges in eight equal quarterly installments.

6. In view of the submission made by the Learned Counsel for the parties and in the interest of justice, the recovery citation-dated 28.07.2011 is quashed.

7. Respondents are directed that in case, Petitioner makes a representation, his representation will be considered by the bank within a period of two weeks" and the Petitioner will be informed about the actual amount to be paid by him, if any. The Petitioner is directed to deposit the balance loan amount alongwith interest and recovery charges in eight equal quarterly installments. First installment shall be paid by the Petitioner on or before 20.10.2011.

8. In case of any default, this order shall stand vacated automatically.

9. The writ petition is disposed of. Stay Application (CLMA No. 10309/2011) also stands disposed of.