

(2012) 02 AHC CK 0162

In the Allahabad High Court

Case No : Civil Miscellaneous Stay Application No. 39442 of 2012 in First Appeal
No. - 47 of 2012

M/s S. Kumar Steels and Another

APPELLANT

Vs

I.N.G. Vyasya Bank Limited.

RESPONDENT

Date of Decision : 06-02-2012

Acts Referred:

Citation : (2012) 02 AHC CK 0162

Hon'ble Judges : Sanjay Misra, J

Bench : Single Bench

Judgement

Hon'ble Sanjay Misra, J.—According to Mr. Rishabh Agarwal, learned counsel for the defendant appellants, the respondent Bank had filed Original Suit No. 1054 of 1987, I.N.G.Vyasya Bank Ltd. vs. M/S S. Kumar Steels and another, wherein by the impugned judgement and decree dated 25.10.2011, the suit has been decreed partly and the appellant is required to pay the amount decreed along with 6 % interest to the Bank.

2. According to learned counsel for the defendants appellants, a specific plea has been taken by the appellants in paragraph 22 A of the written statement regarding withdrawal of certain amount by the Bank and further that the cash credit limit was illegally raised by Rs. 3,50,000/-which was not utilized by the appellant and as such, the amount sought to be recovered from the appellants by virtue of impugned decree, is incorrect and hence, the judgment and decree of the Court below requires to be set aside.

3. The submissions require consideration after hearing the plaintiff respondent.

4. In view of the aforesaid circumstances, the appellants are required to deposit entire decretal amount with the Bank within two months from today which shall be kept by the Bank in an interest bearing account of a Nationalized Bank until further orders of this Court.

5. In the event of any default in making deposit as aforesaid, this interim order

shall stand automatically vacated and the respondent Bank shall proceed for recovery from the appellants in accordance with law.

Admit.

Issue notice to the respondents fixing an early date.

Steps be taken by registered post A.D. within two weeks.