(2021) 07 TEL CK 0082

In the Telangana High Court

Case No : Writ Petition No. 17240 Of 2021

Prasad Sangula VsBank Of India

Date of Decision : 28-07-2021

Acts Referred:

Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 — Section 13(2)

Citation : (2021) 07 TEL CK 0082

Hon'ble Judges : A.Rajasheker Reddy, J;Dr.Shameem Akther, J

Bench : Division Bench

Advocate : P Ramachandran

Final Decision : Disposed Of

Judgement

1. This writ petition is filed for the following relief;

â??â?¦to issue a Writ, Order or Direction particularly one in the nature of Writ of Mandamus declaring the action of the respondents in not

considering the request for restructuring of the loans of the petitioner as per the circular No.115/57, dated 21.05.2021 as arbitrary, illegal and

consequently direct the Respondents to accept and allow the petitioner to restructure of the loans by receiving the outstanding amount as on May 2021

of all the loans including the house loan and top loan and pass such other order or orders as the Honâ??ble Court may deem fit and proper in the

circumstances of the case and in the interest of justice.â??

Learned Counsel for petitioners submits that the 1st petitioner submitted application dt.14.07.2021 for restructuring of all his loans as per Circular

No.115/57, dated 21.05.2021 issued by the 2nd respondent, but the 1st respondent without considering the same is taking coercive steps against the

petitioners.

Smt.T.Vidya Rani, learned Standing Counsel for 1st respondent bank submits that unless petitionersâ?? account is standard account, loan account is

not eligible for restructuring; and that since petitionersâ?? accounts are declared as NPA on 31.03.2021, petitioners are not eligible for restructuring.

She also submits that petitionersâ?? representation dt.14.07.2021 is only for paying irregular amounts. She further submits that only Notice under

Section 13 (2) of the SARFAESI Act, 2002 is issued; and that if petitioners want to regularize their loan accounts by paying the entire outstanding

instalments, the respondent Bank will not have any objection.

It is to be seen that the application dt.14.07.2021 submitted by the petitioner is only for paying the amounts which are irregular. There is no prayer in

the said application for restructuring of the loan accounts.

In view of the submission made by the learned Standing Counsel for respondent Bank, the application of the petitioners for payment of outstanding

instalments can be considered by the respondent bank and the petitioners have to make payment of entire outstanding amount with interest due within

three weeks from today. On such payment, it is open for the petitioners to make an application for restructuring of their loan accounts and thereafter it

is open for the respondent bank to consider the same in accordance with the scheme and pass orders. Meanwhile, no coercive steps shall be taken by

the respondent Bank. If petitioners fail to pay entire outstanding instalments, it is open for the respondent Bank to proceed further in the matter.

Accordingly, the writ petition is disposed of. No order as to costs.

As a sequel thereto, miscellaneous petitions, if any, pending in this writ petition, shall stand closed.