
(2021) 03 UK CK 0098

In the Uttarakhand High Court

Case No : Writ Petition (M/S) No. 584 Of 2021

Prathama Mobile And Confectionary

APPELLANT

Vs

State Bank Of India & Others

RESPONDENT

Date of Decision : 12-03-2021

Acts Referred:

Citation : (2021) 03 UK CK 0098

Hon'ble Judges : Manoj Kumar Tiwari, J

Bench : Single Bench

Advocate : K.K. Harbola, Dharmendra Barthwal, V.D. Bisen

Final Decision : Disposed Of

Judgement

Manoj Kumar Tiwari, J

1. Petitioner took a loan from State Bank of India, Branch Kaladhungi, District Nainital. Since he defaulted in repayment of the loan, therefore, respondent-bank has initiated proceedings against him for recovery of the outstanding amount. The recovery certificate issued on 14.10.2019 indicates the total outstanding amount due from the petitioner as Rs. 10,55,348+other charges.

2. Learned counsel for the petitioner submits that subsequent to issuance of recovery certificate, petitioner has deposited a sum of Rs. 5,86,585/- on different dates and, according to him, now the outstanding amount has been reduced to less than Rs. 5,00,000/-. He further submits that petitioner shall repay the entire outstanding amount as early as possible, however, he prays that some reasonable time be given to the petitioner for the purpose.

3. Mr. Dharmendra Barthwal, learned counsel for the respondent-bank submits that, having regard to the bonafide shown by the petitioner by depositing substantial amount after issuance of recovery certificate, he has no objection, if petitioner is given nine months' time for depositing the remaining amount.

4. Having regard to the facts & circumstances of the case, writ petition is

disposed of with the following directions:

(i) Petitioner shall deposit a sum of Rs. 1,00,000/- with the concerned branch of the bank on or before 30.04.2021.

(ii) The remaining amount shall be deposited by the petitioner in three quarterly installments to be fixed by respondent-bank. Last installment shall carry interest.

(iii) In the event, petitioner directly deposits the entire outstanding amount with the respondent-bank, then he shall not be liable to pay recovery charges.

(iv) No coercive steps shall be taken against the petitioner for a period of nine months, pursuant to the impugned recovery citation.

(v) In case of any default, in abiding any of the aforesaid conditions, petitioner shall not be entitled to protection of this order and respondent-bank shall be at liberty to proceed against him, in accordance with law.