
(2012) 09 SHI CK 0096
In the High Court Of Himachal Pradesh
Case No : CWP No. 7421 of 2012-C

Prithi Singh

APPELLANT

Vs

The Kangra Central Cooperative Bank Ltd.

RESPONDENT

Date of Decision : 03-09-2012

Acts Referred:

Citation : (2012) 09 SHI CK 0096

Hon'ble Judges : Kurian Joseph, J; Dharam Chand Chaudhary, J

Bench : Division Bench

Advocate : Sanjay Jaswal, for the Appellant; Ranjan Sharma, for the Respondent

Judgement

Justice Kurian Joseph, C.J.—Petitioner is aggrieved by the coercive steps proposed to be taken for recovery of the loan amount advanced to him by the 1st respondent. According to the petitioner, in case he is given time upto 31st January, 2013, he is prepared to remit the entire amount as per Annexure P-1 along with accruing future interest and other charges referred to in Annexure P-1. The request is vehemently opposed by the learned standing counsel for the respondent-Bank. Having regard to the peculiar facts and circumstances of the case, we are of the view that the request of the petitioner is to be considered. After all, the bank will gain interest on the loan amount. The debt is secured also.

2. In view of the above circumstances, the writ petition is disposed of as follows.

3. The petitioner may file a fresh undertaking before the Bank, within three weeks from today, undertaking to clear the outstanding dues as per Annexure P-1 on or before 31st January, 2013, depositing also a further sum of rupee one lac. In the event of such an undertaking being filed by the petitioner along with deposit of rupee one lac, his request shall be considered by the bank and appropriate orders on granting time till 31st January, 2013, shall be passed. We make it clear that in case the petitioner does not clear the dues, as above, it will be open to the respondent-Bank to take recourse to the coercive steps on 1st February, 2013.

4. Needless to say that subject to the petitioner filing the undertaking, along with deposit of rupee one lac, as above, within three weeks from today, all the coercive steps for recovery will be deferred till 31st March, 2013. We make it clear that in case there is any factual mistake in the accounts, it will be open to the petitioner to point out the same before the third respondent, in which case, the third respondent will give an opportunity to the petitioner to verify the records. This will be done within a month.

Pending application(s), if any, shall also stand disposed of.

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