

(2022) 02 PAT CK 0010

In the Patna High Court

Case No : Civil Writ Jurisdiction Case No. 19762 Of 2021

Rakesh Ranjan

APPELLANT

Vs

Authorized Officer ?

RESPONDENT

Date of Decision : 02-02-2022

Acts Referred:

Citation : ?????

Hon'ble Judges : Sanjay Karol, CJ;S. Kumar, J

Bench : Division Bench

Advocate : Amaresh Kumar Sinha, Dr. Binay Kumar Singh?

Final Decision : Disposed Of

Judgement

Heard learned counsel for the parties.

Petitioner has prayed for the following relief(s):-

It is brought to our notice that as per the notice to intended sale dated 03.11.2021 (Annexure-P/2 Page No. 17), as on 14th of February, 2019,

petitioner borrowed a sum of ₹ 20,53,899/-.

Learned counsel for the petitioner states that petitioner has already deposited a sum of ₹ 1,70,000/- and is ready and willing to deposit the rest amount

with the respondent Bank. To show his bona fides, petitioner is ready and willing to deposit a sum of ₹ 5,00,000/- within next one week, subject to the

Bank agreeing to waive off the interest in terms of its policy and the R.B.I. guidelines. The remaining amount would be repaid in equal instalments

payable spread over a period of certain duration.

It is further prayed that till such time the settlement takes place, notice of intended sale dated 03.11.2021 (AnnexureP/2 Page No. 17) shall remain

stayed.

Dr. Binay Kumar Singh, learned counsel appearing on behalf of the Bank, under instructions, states that the Bank is ready and willing to process the

petitioner's request in accordance with law. Also, it will be done expeditiously and without any discrimination. Benefit accrued to similarly situated

persons would also be accrued to the petitioner.

We are entertaining the present petition in view of the fact that at this point in time, the Debt Recovery Tribunal is not functional on account of non-

appointment of Presiding Officer.

The present petition is, thus, disposed of in the following mutually agreeable terms:-

- (a) Petitioner shall deposit a sum of ₹ 5,00,000/- within one week from today;
- (b) The said amount shall be deposited directly with the Bank;
- (c) Petitioner shall, within one week from today, approach the respondent Bank with a concrete proposal conveying his intent of repaying the amount and also seeking waiver of the amount of interest in terms of the R.B.I. guidelines;
- (d) Petitioner undertakes to repay the amount on such terms as would be mutually acceptable to both the parties;
- (e) In the event of default, it shall be open for the Bank to take recourse to such remedies as are available in accordance with law;
- (f) Till such time the decision is taken, sale notice dated 03.11.2021 (Annexure P/2 Page No. 17) shall remain stayed and the property in question shall not be put to sale;
- (g) Liberty reserved to the parties to take appropriate action in accordance with law, should the need so arise subsequently, including filing a fresh

petition before this Court;

Petition stands disposed of in the aforesaid terms.

Interlocutory Application(s), if any, stands disposed of.