

(2003) 01 PAT CK 0024
In the Patna High Court
Case No : L.P.A. No. 1285 of 2002

Shanker Industries

APPELLANT

Vs

The State of Bihar and Others

RESPONDENT

Date of Decision : 16-01-2003

Acts Referred:

Citation : (2003) 1 PLJR 660

Hon'ble Judges : Ravi S. Dhavan, C.J;Rajendra Prasad, J

Bench : Division Bench

Advocate : B.R Verma, for the Appellant; R.P. Bhagat, for State and J.R. Shukla, for Bihar State Financial Corp., for the Respondent

Final Decision : Dismissed

Judgement

1. The Petitioner sought and was granted a loan of Rs. 1,60,483/- between 1977 and 1979 almost 24 years ago. It is accepted on behalf of the Petitioner that the Petitioner returned nothing to the Bihar State Financial Corporation. In the circumstances, both the equity and law are against, the Petitioner.
2. Now when the Bihar State Financial Corporation resorted to an exercise to recover the loan as it was permitted to do so under the law and an auction purchaser stepped in and purchased whatever be the assets which fortified the loan, the Petitioner shows his willingness that he is ready to discharge it now.
3. The learned Judge declined to grant any relief as he was a bad debtor. This Court is not inclined to interfere with the order of the learned Judge.
4. Dismissed.