

(2009) 05 AHC CK 0400
In the Allahabad High Court

Sita Ram

APPELLANT

Vs

State of U.P.and Others

RESPONDENT

Date of Decision : 28-05-2009

Acts Referred:

Citation : (2009) 05 AHC CK 0400

Hon'ble Judges : Arun Tandon, J

Final Decision : Disposed Of

Judgement

Arun Tandon, J.

Heard learned counsel for the petitioner and Shri B.N.Singh learned counsel on behalf of the respondent Bank.

Petitioner has admittedly obtained loan from respondent Bank. He has committed default in payment of the loan amount. This writ petition has been filed against the recovery proceedings initiated for realization of the bank dues.

Counsel for the petitioner submits that he is ready and willing to deposit the entire amount due, provided he is granted some reasonable time for deposit of money. Counsel for the respondent Bank agrees to deposit of the money in installments to be fixed by this Court.

In view of the aforesaid, it is provided as follows :

(a) The petitioner shall deposit one fourth of the total amount demanded on or before 29th August, 2009.

(b) Within one week of the said deposit of money, petitioner shall make a representation before the Bank furnishing the statement of account including the money due up to date.

(c) The Branch Manager shall furnish a complete statement of account within two weeks, thereafter.

(d) Petitioner shall deposit the balance outstanding amount shown in the statement of account in three equal installments of three months each, commencing from 29th November, 2009.

(e) Recovery proceedings against the petitioner shall remain in abeyance up to 29th August, 2009 at the first instance and in case payments are made, as indicated above, no coercive action shall be taken against the petitioner in pursuance to the said recovery certificate.

In case of default in compliance of any of the conditions mentioned above, the petitioner shall not be entitled to the benefits of this order and it shall be open to the respondent bank to recover the balance amount in accordance with law.

If the deposits are made in terms of this order by the petitioner, he shall not be liable to pay any recovery charges.

After depositing the first installment, the tractor of the petitioner shall be released.

With the aforesaid observations, the writ petition is disposed of.