(2022) 01 PAT CK 0094

In the Patna High Court

Case No : Civil Writ Jurisdiction Case No. 20397 Of 2021

Sunita Kumari APPELLANT

Vs

Punjab National Bank RESPONDENT

Date of Decision : 27-01-2022

Acts Referred:

Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 — Section 13(4)

Citation : (2022) 01 PAT CK 0094

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

Bench : Division Bench

Advocate : Bajrangi Lal, Santosh Kumar Singh, Kumar Priya Ranjan

Final Decision : Disposed Of

Judgement

The petitioner has prayed for the following relief/s :-

We have entertained the present petition in view of the fact that the Debt Recovery Tribunal is not functional.

It is brought to our notice that the respondent bank had issued an advertisement proposing to auction sale the property mortgaged by the petitioner with

the respondent bank. Since none participated, such endeavour could not be taken to its logical conclusion.

We are further informed that a fresh notice in this regard stands published by the Bank and the auction is proposed to take place on 31st of January,

2022.

As per the notice issued under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,

2002 and rules framed thereunder, as on 2nd November, 2021, petitioner was liable to pay a sum of Rs.32,95,305.84/-.

Learned counsel for the petitioner contends that the petitioner is ready and willing to have the dispute amicably resolved with the bank, for which

purpose, to establish his bona fide, petitioner is ready and willing to deposit 20 % of the said amount within a period of one week. Also, the petitioner

shall approach respondent No.5, namely, the Branch Manager, Punjab National Bank, Branch Office, Chowk, Patna City, Patna for One Time

Settlement, seeking waiver off of the interest in terms of the guidelines of the Reserve Bank of India and also the action taken in the cases of similarly

situated parties.

The respondent bank has no objection to the same, subject to the condition to the petitioner also bearing the cost of second notice which stands

published for selling the mortgaged assets.

Petitioner is also ready and willing to sit with the bank for settlement of the said amount.

As such, the petition is disposed of on the following mutually agreeable terms :-

(i) Petitioner shall deposit 20% of the amount of Rs.32,95,305.84/- with the respondent bank positively within a period of one week from today;

(ii) She, either herself or through her authorized representative, make available in the office of respondent No.5, namely, the Branch Manager, Punjab

National Bank, Branch Office, Chowk, Patna City, Patna, on 03.02.2022 at 10.30 A.M.; when a proposal for amicable settlement shall be submitted;

(iii) The bank shall take a decision thereupon in accordance with law keeping in view the guidelines issued by the Reserve Bank of India as also

principle of parity;

(iv) Needful be positively done within a period of two months thereafter;

(v) Till the time proposal is pending with the authorities, no coercive action shall be taken against the petitioner.

(vi) In the event of petitioner failing to deposit the amount, it shall be open for the bank to take appropriate action in accordance with law.

The instant petition sands disposed of in the aforesaid terms.

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