

Court No. - 3

Case :- WRIT - C No. - 33816 of 2023

Petitioner :- M/S Shubham Traders And 2 Others

Respondent :- State Of U.P. And 4 Others

Counsel for Petitioner :- Arvind Kumar Tiwari

Counsel for Respondent :- CSC, Krishna Mohan Asthana

Hon'ble Siddhartha Varma, J.

Hon'ble Manoj Bajaj, J.

Heard learned counsel for the petitioners, learned Standing Counsel and Sri Krishna Mohan Asthana, learned counsel appearing for the respondent no. 3 to 5.

It is stated that the petitioners had taken loan but the same could not be repaid as per the terms of the agreement. A recovery certificate for a sum of Rs. 8,24,756.00/- and other expenses had been issued against the petitioners. This writ petition has been filed with the averment that petitioners are ready and willing to deposit the amount, in case they are permitted to do so in easy instalments.

Sri Krishna Mohan Asthana, learned counsel for the Bank states that the Bank is ready to accept the amount due from the petitioners.

Having regard to the fact that the petitioners have offered to pay the entire amount due against them and the Bank has agreed to accept the amount, in our view, ends of justice require that the petitioners be granted an opportunity to deposit the entire outstanding amount due against them in the following manner:-

(i) Petitioners shall deposit Rs. 1 lac within a period of one month from today with the respondent Bank.

(ii) In case the amount, as indicated above, is deposited by the period prescribed, the respondent Bank shall provide a fresh schedule for re-payment of balance amount, after adjusting the amount already deposited. That amount shall thereafter be deposited in six equal monthly instalments in a period of six months. Statement of account shall also be furnished to the petitioners.

(iii) No recovery charges shall be recovered from the petitioners by the respondent authorities.

(iv) Till the period prescribed for depositing the aforesaid amount and thereafter during the period of deposit of instalments, the recovery proceedings will be kept in abeyance. In case the petitioners default in depositing the initial amount or thereafter instalments within the stipulated period, it will be open for the respondents to start recovery proceedings against the petitioners.

With the aforesaid observations/directions, the writ petition stands disposed of. No order as to costs.

Order Date :- 2.11.2023

PK

(Manoj Bajaj,J.) (Siddhartha Varma,J.)