

Court No. - 3

Case :- WRIT - C No. - 37899 of 2023

Petitioner :- M/S Jafar Chicken Corner

Respondent :- Canara Bank

Counsel for Petitioner :- Hriday Raj Tripathi

Counsel for Respondent :- Krishna Mohan Asthana

Hon'ble Siddhartha Varma,J.

Hon'ble Shekhar B. Saraf,J.

1. Instructions filed in Court today be kept on record.
2. Heard learned counsel for the petitioner and Sri Sagar Srivastava, learned counsel holding brief of Sri K.M. Asthana, learned counsel for the respondent.
3. It is stated that the petitioner had taken loan but the same could not be repaid as per the terms of the agreement. A prelitigation notice dated 9.9.2023 has been issued directing the petitioner to appear before the court concerned. This writ petition has been filed with the averment that petitioner is ready and willing to deposit the amount, in case he is permitted to do so in easy installments.
4. Learned counsel for the Bank states that the Bank is ready to accept the amount as the auction could not be done on the date fixed as nobody applied for the same.
5. Having regard to the fact that the petitioner has offered to pay the entire amount due against him and the Bank has agreed to accept the amount, in our view, ends of justice require that the petitioner be granted an opportunity to deposit the entire outstanding amount due against him in the following manner:-
 - (i) Petitioner shall deposit 25% of the amount sought to be recovered within a period of three weeks from today with the respondent Bank;
 - (ii) In case the amount, as indicated above, is deposited by the petitioner within 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 four equal installments in a period of six

months. Statement of account shall also be furnished to the petitioner;

(iii) Needless to say that when the last installment is paid by the petitioner, the bank shall inform the petitioner the interest amount which would have accrued by the last date of payment and it shall be paid along with the last installment.

(iv) No recovery charges shall be recovered from the petitioner by the respondent authorities;

(v) Till the period prescribed for depositing the aforesaid amount and thereafter during the period of deposit of installments, the recovery proceedings will be kept in abeyance. In case the petitioner defaults in depositing the initial amount or thereafter installments within the stipulated period, it will be open for the respondent to start recovery proceedings against the petitioner.

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

Order Date :- 30.11.2023

Kuldeep

(Shekhar B. Saraf,J.)

(Siddhartha Varma,J.)