

Court No. - 32

Case :- WRIT - C No. - 40498 of 2023

Petitioner :- Raman Pratap Singh

Respondent :- State Of U.P. And 3 Others

Counsel for Petitioner :- Ashutosh Upadhyay

Counsel for Respondent :- C.S.C, Satish Chaturvedi

Hon'ble Salil Kumar Rai, J.

Hon'ble Surendra Singh-I, J.

1. Heard Sri Ashutosh Upadhyay, learned counsel for the petitioner, Sri Sandeep Arora, learned counsel for the respondent no. 4, State Bank of India and learned Standing Counsel for the State-respondents.

2. The present petition has been filed challenging the notice dated 12.09.2023 issued by respondent no. 3, Authorized Officer/Assistant General Manager, State Bank of India u/s 13(2) of SARFAESI Act, 2002.

3. It has been stated by learned counsel for the petitioner that the total amount due against the petitioner is Rs.33,70,983/- till 06.09.2023. It has been further stated that the petitioner is ready to pay the total amount due against the petitioner along with interest and expenses incurred by the bank for instituting the proceedings under the SARFAESI Act, if he is permitted to pay the same in easy installments.

4. Sri Sandeep Arora, representing the respondent no. 4 agrees that in case the petitioner repays the total amount due in installments as fixed by this Court, the proceedings under the SARFAESI Act shall be dropped.

5. In view of the aforesaid, it would serve no useful purpose in keeping the writ petition pending.

6. The petition is disposed of with a direction that in case, the petitioner deposits 25% of the total amount due on him till today within three months from today i.e. by 24.02.2024 and the balance amount is paid by the petitioner in twelve equal monthly installments starting from 24.03.2024, the recovery proceedings against the petitioner shall remain stayed.

7. In case of any default by the petitioner to pay the installments as directed above, the Bank shall be at liberty to restart the recovery proceedings against the petitioner in accordance with law under the SARFAESI Act, 2002.

Order Date :- 24.11.2023

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