

Court No. - 3

Case :- WRIT - C No. - 41361 of 2023

Petitioner :- Rana Handicraft And Another

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

Counsel for Petitioner :- Rahul Upadhyay

Counsel for Respondent :- C.S.C.,Amrish Sahai

Hon'ble Siddhartha Varma,J.

Hon'ble Shekhar B. Saraf,J.

Heard learned counsel for the petitioners, learned Standing Counsel and Sri Amrish Sahai, learned counsel appearing for the respondent no. 2.

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. 8,00,000/- 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 Amrish Sahai, learned counsel for the Bank states that the Bank is ready to accept the amount.

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 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 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 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 :- 1.12.2023

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(Shekhar B. Saraf,J.) (Siddhartha Varma,J.)