

Court No. - 3

Case :- WRIT - C No. - 41004 of 2023

Petitioner :- M/S Deepu Garments And Another

Respondent :- Authorised Officer, Canara Bank

Counsel for Petitioner :- Deepak Maurya, Pushpendra Kumar, Sahil Srivastava

Counsel for Respondent :- Arvind Srivastava

Hon'ble Siddhartha Varma, J.

Hon'ble Shekhar B. Saraf, J.

1. Heard learned counsel for the petitioner and Sri Arvind Srivastava, learned counsel appearing for the Bank.
2. This writ petition has been under Article 226 of the Constitution of India wherein the petitioner, who is having a disability of 90% blindness, has prayed for quashing the notices dated 3.8.2023 and 3.11.2023 issued under Section 13(2) and Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as SARFAESI Act), respectively.
3. Counsel on behalf of the Bank submits that there is a total due of 18,80,000/- to be paid by the petitioner.
4. Counsel on behalf of the petitioner submits that the petitioner is in a position to pay a sum of Rs.3,00,000/- within a week and balance in equal monthly installments.
5. Considering the disability of the petitioner, we are of the view that justice requires interference by this Court in the peculiar facts and circumstances of this case on the grounds of equity.
6. Accordingly, we direct the petitioner to make payment of Rs.3,00,000/- within a week from today. Thereafter the balance amount of Rs.15,80,000/- in five equal monthly installments starting from the month of February, 2024.
7. Counsel on behalf of the Bank submits that auction date has been fixed.
8. In the light of the order passed, the auction notice issued for auction of the property of the petitioner, shall remain stayed.

However, in the event of default of any of the installments by the petitioner, the Bank shall be at liberty to proceed with the auction, after giving due notice to the petitioner.

9. With these observations/directions, the writ petition is disposed of.

Order Date :- 11.12.2023

Rakesh

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