

Court No. - 3

Case :- WRIT - C No. - 41664 of 2023

Petitioner :- Bhumika Singh

Respondent :- State Of U.P. And 2 Others

Counsel for Petitioner :- Pankaj Sharma

Counsel for Respondent :- C.S.C.,Sanjay Kumar Srivastava

Hon'ble Siddhartha Varma,J.

Hon'ble Shekhar B. Saraf,J.

1. Instructions filed today be kept on record.
2. Heard Sri Pankaj Sharma, learned counsel for the petitioner, learned Standing Counsel and Sri Sanjay Kumar Srivastava, learned counsel appearing for the Bank.
3. By means of the present writ petition, the petitioner has prayed for quashing of the order dated 17.10.2023 passed by the Additional District Magistrate (F & R) Mathura, and also the notices issued under Sections 13(4) and 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the "2002 Act") by the respondents.
4. Learned counsel for the petitioner submits that a loan was taken by the petitioner. She had also mortgaged a property i.e. Residential part of WTR No. 73/270 Pushapak Chowk Vankhandi Tehsil & District Mathura area 66.17 sq.mt. in the name of Bhoomika Singh w/o Daulat Singh. Learned counsel has further pointed out that when certain payments of the loan installments were not made, the creditor Bank initiated proceedings for recovery of Rs.6,80,426/- alongwith interest and other charges under the provisions of the 2002 Act by issuing certain notices. Learned counsel has drawn the attention of the Court to the impugned order dated 17.10.2023 by which the respondent-Bank was allowed to take symbolic/physical possession of the mortgaged property and would be strongly taking further steps to recover the dues by auctioning the mortgaged property. He further submits that even though an orders under section 14 of the 2002 Act has been passed and that order has been challenged, the petitioner is ready and willing to pay the entire amount after adjusting Rs.4,50,000/- which she has deposited on 6.12.2023 with the Bank which is evident from the Statement of Account placed today. It may be kept on record. Learned counsel for the petitioner also submits

that no date for auction has been fixed.

5. At the very outset learned counsel for the petitioner has proposed to deposit 25% of the outstanding amount within a period of one month from today, with an undertaking that the remaining amount shall be paid in next three equal monthly installments.

6. Learned counsel for the Bank does not dispute the fact that pursuant to the recovery proceedings including the impugned notice dated 3.11.2023 no auction proceedings have been fixed. He, however, states that the Bank has no objection if the borrower is willing to clear the debt by paying 25% of the outstanding amount within a period of one month from today and remaining amount in next three equal monthly installments.

7. In view of the above stand of the learned counsel for the parties, at this stage, without looking into the merits of the case, we deem it appropriate to afford an opportunity to the borrower to clear the debt by paying 25% of the outstanding amount within a period of one month from today, and the remaining amount in next three equal monthly installments. The outstanding debt be directed to be paid with up-to-date interest.

8. 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.

9. We clarify that, if, the amount as has been promised by the petitioner is not deposited as per the undertaking then the Bank shall be free to recover the debt pursuant to the impugned notice.

10. With these observations the writ petition is disposed of.

Order Date :- 14.12.2023

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