

Court No. - 9

Case :- WRIT - C No. - 4790 of 2023

Petitioner :- M/S Sriram Oil Udyog Mohalla Khatta Jamal Khan
Hardoi Thru. Proprietor Ramniwas Gupta And Another

Respondent :- Distt. Magistrate , Hardoi And Another

Counsel for Petitioner :- Pallavi Dubey

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

Hon'ble Dinesh Kumar Singh,J.

Hon'ble Syed Qamar Hasan Rizvi,J.

1. Heard Ms. Pallavi Dubey, learned counsel for the petitioners, as well as learned Standing Counsel for respondent no. 1-State, as well as Mr. Tanmay Singh, Advocate, holding brief of Mr. Prashant Kumar Srivastava, learned counsel for the respondent no. 2-Bank of Baroda.

2. Present petition under Article 226 of the Constitution of India has been filed for the following reliefs:-

"i. Issue a writ, order or direction in the nature of mandamus commanding the opposite party no. 2-Bank of Baroda (an Indian Nationalized Banking) Branch-Shahabad, District Hardoi through Branch Manager/Authorized Officer to accept the entire due loan amount either in One Time Settlement or in easy installment looking the peculiar facts rendered in para-4 of writ petition.

ii. Issue a writ, order or direction in the nature of mandamus commanding the opposite party no. 2-Bank of Baroda (an Indian Nationalized Banking) Branch-Shahabad, District Hardoi to exempt the unnecessary bank charges and take the genuine amount as per law.

iii. Issue a writ, order or direction in the nature of mandamus commanding the opposite party no. 2-Bank of Baroda (an Indian Nationalized Banking) Branch-Shahabad, District Hardoi not to take any coercive step against the petitioners i.e. not to sale the property.

iv. Any other.....

v. Allow the writ....."

3. The petitioners had taken a loan of Rs. 20 Lacs for business under

'Pradhanmantri Rojgar Srijan Karyakram' from the respondent-bank for doing business of Mastered Oil. However, the petitioners' business did not do well on account of COVID-19 and the petitioners suffered losses. The Bank undertook the proceedings under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Additional District Magistrate (Finance and Revenue), Hardoi passed order on 16.02.2021, permitting the Bank to take possession of the mortgaged property.

4. Learned counsel for the petitioner submits that pursuant to the said order passed by Additional District Magistrate (Finance and Revenue), Hardoi the Bank has taken possession of the property mortgaged on 19.04.2023. It is further submitted that the petitioners are ready to enter into 'One Time Settlement' with the Bank. The petitioners are ready to deposit Rs.10 Lacs within one month from today and thereafter approach the Bank for One Time Settlement.

5. Considering the aforesaid, the petitioners are permitted to deposit Rs.10 Lacs within one month from today with the Bank, and after deposition of the said amount within one month, the possession over the property shall be removed by the Bank.

6. For a period of one month, the Bank should not put on auction the property in question. After depositing Rs.10 Lacs, the petitioners should approach the Bank and the Bank should be considerate to enter into One Time Settlement or grant six months further time for making the deposit of the remaining amount.

7. With the aforesaid observation/direction, this petition stands ***disposed of finally.***

[S.Q.H. RIZVI, J.]

[D.K. SINGH, J.]

Order Date :- 21.6.2023

MVS/-