

Court No. - 8

Case :- WRIT - C No. - 8914 of 2023

Petitioner :- Om Prakash

Respondent :- State Of U.P. Thru. Secy. Cooperative Civil Sectt. Lko And 4 Others

Counsel for Petitioner :- Arvind Kumar Gautam, Manoj Kumar

Counsel for Respondent :- C.S.C.

Hon'ble Pankaj Bhatia, J.

1. Heard learned counsel for the petitioner and learned counsel appearing for respondent nos.4 & 5.
2. Present petition has been filed challenging the proposed action of respondent no.4 to recover the outstanding amount of loan from the petitioner by taking recourse to the auction proceedings.
3. Learned counsel for the respondents, based upon instructions, states that as on 30.09.2023, the amounts outstanding against the petitioner is Rs.5,45,920/-.
4. Learned counsel for the petitioner, based upon instructions, states that the petitioner is ready and willing to pay the amount if some suitable time is granted, to which the parties have no objection.
5. In view thereof, the present petition is ***disposed off*** directing that in the event, the petitioner pays the outstanding amount in the manner as indicated herein after, no steps for recovery shall be initiated against the petitioner.
6. The petitioner shall pay an amount of Rs.1,00,000/- on or before 31.12.2023, an amount of Rs.1,00,000/- on or before 31.03.2024, an amount of Rs.1,00,000/- on or before 30.06.2024 and the balance outstanding amount alongwith accrued interest on or before 30.09.2024.
7. In the event of default, the bank would be entitled to take steps for recovery of the amount in accordance with law and the protection granted by this order shall come to an end.
8. In case the amounts are paid as directed herein above, no recovery charges shall be levied against the petitioner.
9. It is directed that the bank shall also provide an updated statements of account to the petitioner within 15 days from today.

Order Date :- 17.10.2023

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