

Court No. - 1

Case :- WRIT - C No. - 10341 of 2023

Petitioner :- Vikas Singh Sengar And Another

Respondent :- I.D.B.I Bank Ltd. Thru. Its Authorized Officer,
Zonal Office Lko. And Another

Counsel for Petitioner :- Yogeshwar Sharan Srivastava, Vinay
Kumar Singh

Hon'ble Attau Rahman Masoodi,J.

Hon'ble Om Prakash Shukla,J.

1. *Vakalatnama* filed today by Shri P.N. Mishra and Shri Chetan Bhargava, learned counsel on behalf of respondent Nos.1 & 2 is taken on record.

2. Heard learned counsel for the petitioners as well as Shri P.N. Mishra and Shri Chetan Bhargava, learned counsel for respondent Nos.1 & 2.

3. The present writ petition filed by the petitioners prays for the following reliefs:-

"I. Issue an Order or Direction in the appropriate nature to the Respondent financial institution, not to take possession over property of the petitioners admeasuring area 4000 Sq. Ft. Situated at Plot No.54 and 54A, part of Khasra No.1283, 1283Sa, 1284 & 1284Sa, Shiv Vihar Colony, Jankipuram, Sector-1, Lucknow, without providing actual status of the account and without following due procedure established under the law in force, in the interest of justice.

II. Issue an Order or Direction in the appropriate nature to the respondent financial institution specifically respondent No.01, not to proceed for auction of the petitioners property admeasuring area 4000 Sq. Ft. Situated at Plot No.54 and 54A, part of Khasra No.1283, 1283Sa, 1284 & 1284Sa, Shiv Vihar Colony, Jankipuram, Section-1, Lucknow, as the petitioners are ready to settle the dispute by depositing the access no payment and its interest as onetime payment and also ready to pay actual EMIs continuously as per terms and conditions mentioned in the agreement while obtaining the housing loan.

III. Issue an Order or Direction in the appropriate nature to the Respondent financial institution specifically respondent No.02, to consider the case of the petitioners as the petitioners are ready to repay the access no payment and its interest as onetime payment, or any other terms and condition as this Hon'ble Court deems fit in the interest of the petitioners, as the petitioners wish to repay the access no payment and its interest as onetime payment and ready to pay actual EMIs continuously as per terms and conditions accordingly mentioned in the agreement while obtaining

the housing loan."

4. The recovery proceeding before the Debt Recovery Tribunal are already pending at the instance of the bank. The petitioners however admitting the liability are ready to pay in easy installments due to their financial conditions having gone weak on account of unforeseen losses.

5. The petitioners propose to deposit half of the amount before the Bank within a period of one month and the residual amount in easy installments over a reasonable period of three quarterly installments to which the bank has no objection.

6. Let an application to this effect be made before the Debt Recovery Tribunal within a period of 10 days from today. In case any such application is made, the same shall be considered and decided expeditiously and not later than a period of 10 days from the date of its filing.

7. The writ petition is ***disposed of***.

8. The pending proceedings initiated by the Bank before the Debt Recovery Tribunal shall be dealt with accordingly. In case an application is filed, in terms of this order, the property shall not be put to auction subject to the order that may be passed by the Tribunal.

9. In the event of failure to make an application within 10 days from today, the benefit of this order shall not be available to the petitioners.

(Om Prakash Shukla, J.) (Attai Rahman Masoodi, J.)

Order Date :- 28.11.2023
Shubhankar