

Court No. - 8

Case :- WRIT - C No. - 10619 of 2023

Petitioner :- Rajnarayan Mishra

Respondent :- State Of U.P. Thru. Secy. Revenue Lko. And 2 Others

Counsel for Petitioner :- Rakesh Kumar Nayak

Counsel for Respondent :- C.S.C., Vinod Kumar Singh

Hon'ble Pankaj Bhatia, J.

1. Heard the counsel for the petitioner and Sri V. K. Singh the counsel for the respondents bank.
2. The present petition has been filed by the petitioner challenging the recovery initiated by the respondent bank.
3. The Counsel for the petitioner states that the petitioner is ready and willing to pay the entire outstanding dues which is approximately Rs.6,00,000/- (Six Lacs), however, owing to his age, wants some reasonable time to pay the outstanding dues.
4. The Counsel for the respondent Bank has no objection to the proposal made by the Counsel for the petitioner.
5. In view of above, the present writ petition is ***disposed off*** providing that the recovery issued against the petitioner shall not be affected subject to depositing Rs.1,00,000/- (one lacs) on or before 31.03.2024.
6. The remaining outstanding amount along with interest shall be paid by the petitioner in five equal installments. Meaning thereby, the first installment shall be paid by 30.06.2024, the second installment by 30.09.2024, third installment by 31.12.2024, fourth installment by 31.03.2025 and the last installment which shall include the overdue interest and any other overdue amount on or before 30.06.2025.
7. In case of default, the present order shall automatically come to an end and the respondent Bank will have right to recover the loan amount in accordance with law.
8. It is made clear that the petitioner shall not be required to pay any recovery charges if the amounts are paid as directed above.
9. The petitioner also gives an undertaking before this court to

withdraw the Civil Suit No.867 of 2019 instituted by the petitioner in respect of the recovery in question by filing an appropriate application within four weeks from today.

10. In case the application for withdrawing the suit is not filed within four weeks from today, this order shall automatically come to an end.

11. The writ petition stands disposed off with the said observations.

Order Date :- 7.12.2023

VNP/-