

Court No. - 3

Case :- WRIT - C No. - 10623 of 2023

Petitioner :- M/S Rajpoot Trading Company Thru. Proprietor
Sri Lakshman Singh

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

Counsel for Petitioner :- Mahesh Kumar

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

Hon'ble Vivek Chaudhary,J.

Hon'ble Shree Prakash Singh,J.

Heard learned counsel for the petitioner, learned Standing Counsel and Sri Akash Deep Srivastava holding brief of Sri Gopal Kumar Srivastava, learned counsel for respondent/Bank.

By present writ petition, the petitioner has challenged the possession notice dated 27.10.2023 as well as the demand notice dated 05.07.2023 issued by the respondent/Bank for recovery of the loan amount.

Learned counsel for petitioner submits that the petitioner is ready and willing to deposit the entire loan amount with the respondent-Bank in easy instalments. He has deposited an amount of Rs.1.20 Lakh in this month on 04.12.2023.

Learned counsel for respondent Bank as per instructions submits that Rs.06,76,590/- is due as on date upon the petitioner. He has no objection in case the petitioner deposits the loan amount in easy instalments.

In view of aforesaid, with the consent of parties counsel, the following order is passed.

The petitioner is permitted to deposit an amount of Rs.1.00 Lakh with the respondent Bank within a period of one month from today and rest amount shall be deposited in four equal installments within one year. The interest shall be paid with the last instalment.

The amount, if any, already deposited by the petitioner, shall be taken into consideration while fixing the instalments. Subject to the said payments, the recovery proceedings shall remain stayed.

In case of failure of the first instalment and thereafter of two consecutive installments, it shall be open for the respondent authorities to initiate recovery proceedings against the petitioner in accordance with law.

With the aforesaid, the writ petition is disposed of.

(Shree Prakash Singh, J.) (Vivek Chaudhary, J.)

Order Date :- 7.12.2023

Arjun/-