

**Court No. - 3**

**Case :-** WRIT - C No. - 11151 of 2023

**Petitioner :-** Vineet Tiwari

**Respondent :-** U.P. Co-Operative Bank Ltd. Lko. Thru. Its  
General Manager And Others

**Counsel for Petitioner :-** Piyush Mishra, Shailendra Dwivedi

**Counsel for Respondent :-** Vijay Pratap Singh, C.S.C.

**Hon'ble Vivek Chaudhary, J.**

**Hon'ble Manish Kumar, J.**

Heard learned counsel for the petitioner and learned Standing Counsel. Sri Vijay Pratap Singh, Advocate has appeared for the respondent/Bank and filed *Power*, the same is taken on record.

By present writ petition, the petitioner has challenged the recovery citation dated 21.02.2023 issued by respondent no.3 (Annexure No.1, to the writ petition).

Sri Vijay Pratap Singh, learned counsel for respondent Bank states that the amount due against the petitioner stands to Rs.41,37,376.61.

Learned counsel for petitioner submits that petitioner is ready and willing to deposit the entire loan amount with the respondent Bank in easy installments.

Learned counsel for respondent Bank has no objection in case petitioner deposits the loan amount in installments.

In view of the aforesaid, with the consent of parties' counsel, the following order is passed:-

The petitioner is permitted to deposit 25% of the due amount with the respondent Bank by 31.03.2024 and the remaining amount shall be deposited by the petitioner in equal quarterly installments within a period of two years. The interest shall be paid with the last installments.

The amount, which is already deposited by the petitioner, shall be taken into consideration while fixing the installments. Subject to the said payments, the recovery citation dated 21.02.2023, shall remain stayed.

In case petitioner fails to deposit 25% of the due amount with

the respondent Bank by 31.03.2024 or in case of two consecutive failures of installments, it shall be open for the respondent Bank to initiate recovery proceedings against the petitioner in accordance with law.

With the aforesaid, the writ petition is **disposed of**.

**(Manish Kumar, J.) (Vivek Chaudhary, J.)**

**Order Date :- 20.12.2023**

Arjun/-