

**Court No. - 2**

**Case :-** WRIT - C No. - 5551 of 2024

**Petitioner :-** Samay Din Yadav

**Respondent :-** U.P. Sahkari Gram Vikas Bank Ltd. Lko. And Others

**Counsel for Petitioner :-** Santosh Kumar Dwivedi

**Counsel for Respondent :-** Vinod Kumar Singh

**Hon'ble Alok Mathur,J.**

**Hon'ble Arun Kumar Singh Deshwal,J.**

1. Heard Sri Santosh Kumar Dwivedi, learned counsel for petitioner as well as Sri Vinod Kumar Singh, learned counsel appearing on behalf of Uttar Pradesh Sahkari Gram Vikas Bank Limited, Lucknow

2. It has been submitted by learned counsel for petitioner that in 2013, the petitioner has taken a loan of Rs. 1,50,000/- from respondent-bank for agricultural purposes. The petitioner has deposited nearly Rs. 70,000/- between 2013- to 2020 against outstanding amount of the said loan but due to unavoidable circumstances and also on account of onset of Covid-19, the petitioner could not deposit the installments in time and consequently the said amount has become non-performing asset. Thereafter the respondent-bank initiated recovery proceedings against the petitioner and has also published auction notice for auctioning mortgaged property.

3. The petitioner on coming to know of proceedings being initiated by the respondent-bank had approached the said bank and has also deposited Rs. 1,50,000/- with the bank. It has further been stated that the bank has assured the petitioner, that one time settlement would be entered into in case the petitioner deposits the upfront amount of Rs. 1,50,000/-.

4. By means of present writ petition, the petitioner has prayed that a direction be issued to the respondent-bank not to proceed with the auction and also to receiving the outstanding amount of in easy installments from the petitioner. .

5. Sri Vinok Kumar Singh, learned counsel appearing on behalf of respondent-bank on the basis of instructions has submitted that Rs. 1,50,000/- has been received by the respondent-bank on 24.06.2024 and also submits that in case the petitioner is ready and willing to pay the outstanding amount in easy installments,

the respondent-bank would not have any objections. He also submits that after payment of Rs. 1,50,000/- the total outstanding amount of Rs. 2,81,069/- is due against the petitioner as on 25.06.2024.

6. Accordingly, with the consent of parties, the writ petition is **disposed of** with the following directions:

i) Let the remaining amount of Rs. 2,81,069/- be paid by the petitioner in six quarterly equal installments starting from 01.08.2024.

ii) On deposit of the first installment, the auction proceedings shall be stayed and the respondent Bank shall not proceed against the petitioner.

iii) On deposit of the first installment, the respondent-bank shall give a statement of account to the petitioner clearly indicating the amount due against him along with interest.

iv) In case the petitioner does not deposit the installments as directed by this Court, the benefit of this order shall not be available to him and the respondent bank shall be at liberty to proceeding against the petitioner in accordance with law.

**(Arun Kumar Singh Deshwal)**

**(Alok Mathur, J.)**

**Order Date :- 25.6.2024**

Ravi/