

Court No. - 2

Case :- WRIT - C No. - 5666 of 2024

Petitioner :- Smt. Usha Lata And Another

Respondent :- Authorized Officer Bank Of Baroda , Lko. And Others

Counsel for Petitioner :- Bhupendra Nath Tripathi

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

Hon'ble Alok Mathur,J.

Hon'ble Arun Kumar Singh Deshwal,J.

1. Heard Sri Bhupendra Nath Tripathi, learned counsel for the petitioners as well as Sri Prashant Kumar Srivastava, learned counsel for respondent no.1 and learned Standing Counsel for respondent nos.2 and 3.

2. It is submitted by learned counsel for the petitioners that the father of the petitioners was a guarantor to a loan taken by one M/s M.K. Enterprises from respondent no.1-bank. It seems that the borrower could not repay the said loan and, consequently, the father of the petitioners being the guarantor of the said loan was proceeded against and the property mortgaged was put to auction and even the sale certificate has also been issued in favour of the auction purchaser on 02.03.2020.

3. In the aforesaid circumstances, the petitioners had approached the Debt Recovery Tribunal, Lucknow which by means of order dated 12.10.2021 directed the petitioners to repay the amount in installments and also directed to deposit the OTS proposal to the respondent-bank.

4. The petitioners submits that the order of the Debt Recovery Tribunal, Lucknow dated 12.10.2021 was not complied and, consequently, the property has been sold in auction. It is now submitted that the petitioners are now

ready and willing to pay the entire amount of loan but Sri Prashant Kumar Srivastava, learned counsel appearing on behalf of the respondent-bank submits that in light of the fact that the property has already been sold and since the certificate has been issued, the bank is in no position to accept the outstanding amount of the loan from the petitioners as the consideration has already been received on auction of the secured assets and third party rights has also been created.

5. At this stage, learned counsel for the petitioners submits that they may be permitted to withdraw this petition and approach the Debt Recovery Tribunal, Lucknow by filing a fresh application.

6. In light of the above, the writ petition is **dismissed as not pressed**, leaving it open to the petitioners to avail their remedy, if any before the Debt Recovery Tribunal, Lucknow.

Order Date :- 28.6.2024

S.Chaurasia

(Arun Kumar Singh Deshwal, J.) (Alok Mathur, J.)