

HIGH COURT OF TRIPURA
_A_G_A_R_T_A_L_A_

WP(C) No.109 of 2025

Sri Swapan Chandra Dey

.....Petitioner

_V_E_R_S_U_S_

UCO Bank and 3 Others

.....Respondents

For Petitioner(s) : Mr. P. Chakraborty, Advocate.

For Respondent(s) : Mr. P. Saha, Advocate.

HON'BLE MR. JUSTICE T. AMARNATH GOUD

_F_I_N_A_L_O_R_D_E_R_

03.03.2025

Heard.

[2] The present petition has been filed under Article-226 of the Constitution of India for a direction to the respondents bank and respondent No.4 who was responsible for dealing with the land in mortgage and further, directing the bank to realize the outstanding amount of the loan to the petitioner by UCO Bank, Agartala from the debtor petition, after cancelling the fake auction sale to the respondent No.3.

[3] The petitioner has prayed for the following reliefs:

“In the premises, it is most humbly prayed that Hon’ble High Court would be graciously pleased to issue notice to the respondents and after hearing the parties and considering the present value of the land viz-a-viz, the actual price, declare the sale, if any to respondent No.3 and issue direction to the bank to reinstate the sale by adopting appropriate method and pass any other order/orders as your Lordships may deem fit and proper.”

[4] The facts in brief are that the writ petitioner purchased 0.46 acres of land in the year 2003 by registered sale deed on which Ashok Petroleum Agency has been running their Petrol Felling Station. After the said purchase, the documents of the land were used for creating a mortgage with the UCO Bank, Agartala Branch for a loan of Rs. 1.05 crores, but the petitioner failed to start the business for which loan was sanctioned for Rs.1.05 crores, but Rs.70,00,000/- was released and ultimately therefore, the bank recourse the recovery of the mortgage property. The respondent No.1, bank handed over the documents to the respondent No.4 a securitization company for the purpose of securitizing the interest of the bank in the mortgage property.

[5] The securitization company brought out a sale notice fixing the minimum price at Rs.46,00,000/- and ultimately by an unfair deal sold it to respondent No.3, but without possession. The price of the proceeding land was shown to be much lower than its actual value. During pendency of the case before DRT the respondent No.4 unfairly sold it to respondent No.3 and the bank creditor of the loan could have asked the petitioner loanee or anyone else whether he can sell the land and make payment of the outstanding loan but the bank acted unfairly and did not got to the loan for appropriate person and finding no other alternative for fair ends of justice petitioner filed the instant writ petition..

[6] Learned counsel appearing for the petitioner has submitted that the writ petitioner herein, who purchased 0.46 acres of land in the year 2003 by registered sale deeds, on which Ashok Petroleum Agency, the respondent No.2 has been running their Petrol Filling Station situated in L.N. Bari Road, Agartala. After the said purchase, the documents of the land were used for creating a mortgage with the UCO Bank, Agartala Branch for a loan of Rs.1.05 crores, but the petitioner failed to start the business for which loan was sanctioned for Rs.1.05 crores, but Rs.70.00 lacs was released.

[7] In the meantime, the respondent No.1 bank handed over the documents the respondent No.4, A Securitization Company, for the purpose of securitizing the interest of the bank in the mortgage property. The respondent No.4 by way of packaging the financial assets first wanted to take over the land from the possession of Ashok Petroleum Agency. But it failed because the Court protected the interest of the Ashok Petroleum Agency by appropriate order which is still valid.

[8] The fact of purchase (without possession) by the respondent No.3, only by a sale certificate issued by the respondent No.4, reached the petitioner late, but having found that the respondent No.2 had already instituted a civil suit for declaring the sale illegal, this petitioner on his application was made a party in the suit bearing no. T.S. 92 of 2013. After he was made a party (as defendant No.5 in the suit), he took a clear stand in his written statement that the loan was sanctioned for Rs.1.05 crore and the released amount was Rs.70.00 lacs, the minimum price of the property should not have been fixed in the sale notice at Rs.46.00 lacs.

[9] In the civil case bearing No. T.S. 92 of 2013, the petitioner here was made a party and he in his written statement categorically stated that the price of the proceeding land was shown to be much lower than its actual value, but no issue was framed by the court below whether there was any auction or price was determined lower than the credit value. The bank, creditor of the loan could have asked the petitioner loanee or anyone else whether he can sell the land and make payment of the outstanding loan, but the bank acted unfairly and did not go to realize the debt from the appropriate person. As a result, the DRT shows a balance of Rs.1,06,61,313/- as outstanding against the petitioner on 4th day of June, 2015.

[10] In view of above submission, this Court is of the view that the petitioner applied for a loan amounting to Rs. Rs.1.05 crore and the released amount was Rs.70.00 lacs and he could not start his business and became defaulter. Thereafter, the bank authority referred the matter to the DRT and notice was issued for making some payment. But the entire affidavit is silent about the same, sale certificate was also issued. According to this Court it is a chance litigation no impugned order is there in the present case as such, the present writ is not maintainable under Article-226 of the Constitution of India and the reliefs sought for by the petitioner in the present petition cannot be adjudicated under Article-226. The petitioner has to go before the concerned Court/forum to meet the ends of justice.

[11] As such, the present petition stands dismissed. As a sequel, miscellaneous application, pending if any, shall stand closed.

T. AMARNATH GOUD, J

A. Ghosh

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