

IN THE HIGH COURT OF JAMMU & KASHMIR AND LADAKH
AT SRINAGAR

WP(C) 479/2025
CM(1139/2025)

Fayaz Ahmad Khan

...Petitioner(s)

Through: Mr. Mir Manzoor Ahmad, Advocate

**Jammu & Kashmir Bank Limited and
Ors.**

...Respondent(s)

Through: Mr. Rabinder Singh, Advocate

CORAM:

**HON'BLE MR. JUSTICE SANJEEV KUMAR, JUDGE
HON'BLE MR. JUSTICE SANJAY PARIHAR, JUDGE**

ORDER

30.10.2025

1. By this petition, the petitioner seeks to challenge the demand notice dated 16th May, 2023, issued by the respondent No. 3 i.e., the Authorized Officer of the Jammu & Kashmir Bank.

2. The petitioner also prays for quashing of order dated 21st May, 2024, passed by the Court of Chief Judicial Magistrate, Srinagar in his case under the provisions of the SARFAESI Act, 2002.

3. As per the learned counsel appearing for the respondent-Bank, the outstanding amount against the petitioner as on 24th February, 2025 was more than 1.75

4. Learned counsel appearing for the petitioner has produced a communication of the Bank dated 2nd April, 2025, issued in response to an application moved by the petitioner on 27th February, 2025 for restructuring of his loan. The said communication dated 2nd April, 2025 is taken on record.

5. Learned counsel appearing for the petitioner submits that the petitioner is ready and willing to comply with all requisite formalities, provided his loan is restructured by the Bank.

6. Having heard learned counsel for the parties and perused the material on record, we are of the considered opinion that the petitioner cannot escape from his liability to pay back the loan as per the terms and conditions of the loan agreement entered into by him with the Bank. However, if the request of the petitioner for restructuring of his loan is pending before the Bank, the same must be considered and appropriate orders passed after affording requisite opportunity to the petitioner to submit the requisite documents and complete required formalities.

7. In view of the aforesaid, this petition is disposed of by directing the respondent-Bank to consider and take an appropriate decision in accordance with law on the request of the petitioner for restructuring of his loan subject of course to the completion of requisite formalities including deposit, if any, required and submission of documents as may be required by the respondent-Bank.

8. The Bank shall afford an opportunity of two weeks to the petitioner to submit the documents and complete other formalities as may be required for considering the request of the petitioner for restructuring of the loan. We, however, make it clear that in case petitioner fails to respond or fails to fulfill the requisites requirements, the Bank shall be free to proceed to recover the loan amount in pursuance to the process already set in motion by the Bank.

9. **Disposed of.**

(SANJAY PARIHAR)
JUDGE

(SANJEEV KUMAR)
JUDGE

SRINAGAR:

30.10.2025

"Mir Arif"