

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

WP(C) No. 2427/2025 CM 6438/2025

Imran Ahmad Khan

...Petitioner(s)/Appellant(s).

Through: Mr. F.A. Wani, Advocate.

Vs.

**The Jammu and Kashmir Bank
Ltd and Ors.**

...Respondent(s).

Through: Mr. Shafqat Nazir, Advocate.

CORAM:

HON'BLE MR. JUSTICE MOHD YOUSUF WANI, JUDGE.

ORDER

07.10.2025

1. Heard.
2. The case of the petitioner in nutshell is that in the wake of classification of his account as NPA, he tabled a detailed representation thereby seeking some time to clear the liability, by the time the mortgaged property comprising of double storied residential house with land measuring 13 Marlas under Khasra No. 1631/1224/380 min, Khata No. 161 and Khewat No. 90 situated at Zainakote HMT Srinagar, is sold at the market value. That as a matter of fact, an agreement to sell in that regard was executed that could not be contemplated without the active consent and participation of the respondent-Bank but there is no response flanked. That he seeks One Time Settlement but there is no response from the bank and he apprehends that matter may finally end up in auctioning of mortgage property thus tossing the petitioner's family on road. That he, having availed a CC facility from the respondent banker, was maintaining accounts with regularity but for a huge credit in the market, its required consistency got affected and as a consequence the account was classified as NPA. Sensing the situation too grave to be withstood, he finally decided to legally put the mortgage property on sale and under One Time Settlement clear the liability while

executing agreement to sell though its draft was submitted to the respondent Banker but there was no response. That he, fearing the taking over of the residential house under the recovery proceedings, filed an OA before DRT Chandigarh where the respondents were put to notice as no interim order was passed. That the respondent banker is head on with the proceedings to take over the possession of the residential house and his representation for one-time settlement concerning the selling of the mortgaged property is left without response.

3. Per contra, it was submitted by the learned counsel for the respondents 1 and 2, Mr. Shafqat Nazir, Advocate, that proceedings under the SARFAESI Act initiated by the respondents 1 and 2/Bank are at the ultimate end, so much so, that the mortgaged property/secured asset constituting a double storied residential house with land measuring 13 Marlas under Khasra No. 1631/1224/380 min, Khata No. 161 and Khewat No. 90 situated at Zainakote HMT Srinagar, has been taken in the physical possession, as such, the instant petition, which is not maintainable under law, is aimed at to frustrate the said proceedings. The learned counsel submitted that the petitioner, as a matter of right, cannot claim OTS Scheme especially at a time when no such settlement scheme has been floated by the respondent-Bank in pursuance of the directions of the RBI. He submitted that the petitioner has been resorting to delay-delaying tactics and the respondent-Bank has suffered a lot on account of the petitioner's failure towards repayment of the loan amount.

4. In the facts and circumstances of the case and having regard to the nature of the relief sought by the petitioner, this Court is of the opinion that matter can be disposed of even at this threshold stage by passing of such appropriate directions which are not likely to prejudice the interests of the other side.

5. Accordingly, the instant petition is disposed of at this stage with the direction to the respondents 1 and 2 that they will, without prejudice to the SARFAESI proceedings, consider the grievances of the petitioner as agitated through this petition within a period of one week after he

approaches the respondent No. 2 at his office. In case the petitioner does not approach the respondent No. 2 at his office within a period of three weeks from today, the latter i.e., respondent No. 2 shall not in that event be bound to consider the case of the petitioner.

6. Disposed of.

(MOHD YOUSUF WANI)
JUDGE

SRINAGAR

07.10.2025

"Shahid Manzoor"

