IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.5516 of 2015

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Rajendra Yadav, Son of Late Maurat Yadav Resident of Village- P.O. and P.S. Ramgarh, District - Kaimur(Bhabhua),

.... Petitioner

Versus

1. The Branch Manager, State Bank of India, A.M.Y., Branch Mohania, District- Kaimur(Bhabhua),
2. The General Manager (Advances), State Bank of India Local Head office Gandhi, patna,

.... Respondents

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Appearance :
For the Petitioner : Mr. Praveen Kumar, Advocate
For the Respondents : Mr. Kaushlendra Kumar Sinha, Advocate
Mr. Sunil Kumar Singh, Advocates

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CORAM: HONOURABLE DR. JUSTICE RAVI RANJAN
ORAL ORDER

2 27-04-2015 Heard learned counsel for the petitioner and the State Bank of India.

Admittedly, the petitioner has not paid back the loan amount and as such, the tractor of the petitioner has been seized and the same was to be auction sold on 28.01.2015 in terms of Annexure 1. However, this writ application appears to have been filed by the petitioner on 8th of April, 2015.

Learned counsel for the petitioner submits on instruction that the auction sale could not be done on 28.01.2015 and tomorrow(28.04.2015) is the date fixed for the same. At this stage, the petitioner has made two prayers—firstly, he is ready to clear the entire debt of the Bank if instalments be fixed, thus, auction sale should be put on hold and secondly, the Bank should consider the case of the petitioner in terms of Annexure 3, i.e., SBI-Special OTS-Scheme 2014-15.

It appears from Annexure 3 that the last date for filing such application was 15th March, 2015, therefore, this Court would not be in a position to extend that.

It is submitted on behalf of the respondent-Bank that the total due amount of the debt is about Rs. 7,72,000/- after inclusion of interest etc.

In such a situation, this writ application is being disposed of with a direction to the petitioner that if he is intending to pay back the debt then let the auction sale be put on hold provided he makes a payment of Rs. 2,50,000/- by tomorrow (28.04.2015) till 4.00 PM. After such payment the tractor of the petitioner would be released in his favour. The petitioner would also approach the respondent-Bank by filing an application in terms of Annexure 3, i.e., SBI-Special OTS-Scheme 2014-15, within one week and the respondent-Bank will consider and dispose of the same on its own merit and in accordance with law. Thereafter, the Bank will furnish detailed statement of balance amount of the debt including the future interest as well as the legal expenses etc. after adjusting the aforesaid amount paid by the petitioner, which would be required to be paid by him in equal instalment within four months to be fixed by the Bank. If the petitioner fails to pay Rs. 2,50,000/- by tomorrow or fails to approach the Bank after the order passed on OTS scheme to receive statement and details of instalment fixed by the Bank or fails in payment of even one of the instalments, the Bank would be at liberty to seize the tractor again and recover the debt by auction sale.

However, it goes without saying that after recovery of the entire debt the respondent-Bank would be required to issue "No Objection Certificate" etc. immediately to the petitioner.

(Dr. Ravi Ranjan, J)

SC/-

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