

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.6820 of 2015

=====

1. Sujan Devi. W/o Late Deo Narayan Yadav @ Ram Sudisht Yadav.
2. Lalit Kumar. S/o Late Deo Narayan Yadav @ Ram Sudisht Yadav. Both
Resident of Village - Salempur, P.O.- Bhoj Pandaul, P.S.- Bisfi, District -
Madhubani.

.... Petitioners

Versus

1. The State Bank of India through its General Manager, Local Head Office,
J.C. Road, Patna.
2. The Branch Manager, State Bank of India, Agriculture Development
Branch, Madhubani.

.... Respondents

=====

Appearance :

For the Petitioners : Mr. Bijay Bhushan Prasad, Advocate
For the Respondents : Mr. Kaushlendra Kumar Sinha, Advocate

=====

CORAM: HONOURABLE DR. JUSTICE RAVI RANJAN
ORAL ORDER

2 07-07-2015 I have heard learned counsel for the petitioners and
respondent State Bank of India, ADB, Madhubani.

It is submitted on behalf of the petitioners, who
claim to be farmers, that today auction sale is going on for
their tractor seized earlier by the Bank authority on 28.1.2015 in
view of the default in payment of loan instalment. However, it
is contended that the petitioners undertake to deposit entire
amount if some instalment is fixed. Learned counsel urges that
the auction sale may be kept in hold in the aforementioned facts
and circumstances.

Mr. Kaushlendra Kumar Sinha, learned counsel
appearing for the respondent Bank submits that the amount due

as on date is Rs. 2,78,580/-.

Accordingly in view of the aforesaid undertaking given by learned counsel for the petitioners on instruction this Court would direct the petitioner to deposit Rs. 50,000/- by tomorrow (8.7.2015) in the concerned Branch. Thereafter, the Bank authority will provide him a detailed statement after deduction of the aforesaid amount and after taking into account future interest being charged on NPA amounts applying Prime Lending Rate. The amount would be bifurcated in equal instalment to be paid within six months. Petitioners would, thereafter, be required to deposit all the instalments on the date fixed by the Bank failing even one occasion the bank would be at liberty to proceed to seize the tractor and auction it. If the petitioner deposit Rs. 50,000/- by tomorrow (8.7.2015) and thereafter first instalment on time then his tractor would be released by the Bank.

(Dr. Ravi Ranjan, J)

Spd/-

U			
---	--	--	--