IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.535 of 2012

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Vimla Sinha W/O B.N.P. Sinha R/O Mohalla- Rasulpur Zilani, Majhaulia Road, P.O- Kazi Mohammadpur Town and District- Muzaffarpur.

.... Petitioner/s

Versus

1. The Axis Bank Ltd. having its registered office at TRISHUL Opposite Samartheshwar Temple, Near Law Garden, Ellisbridge, Ahmadabad-38006 through its Chairman-Cum- Managing Director.
2. The Senior Manager-Cum-Authorized Officer, Axis Bank Limited, Regional Office, Near A. N. College, Boring Road, Patna.
3. The Branch Incharge, Axis Bank Limited, Muzaffarpur Branch, R.D. Complex, Club Road, Kalyani, Muzaffarpur.

.... Respondent/s

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Appearance :

For the Petitioner/s : Mr. Akash Chaturvedi, Adv.

For the Respondent/s : Mr. Amresh Kumar Sinha, Adv.

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CORAM: HONOURABLE MR. JUSTICE JYOTI SARAN

ORAL ORDER

4 08-12-2015 Heard Mr. Gautam Kumar Kejriwal, learned counsel appearing for the petitioner and Mr. Amresh Kumar Sinha, learned counsel appearing for the respondent-Bank.

The petitioner is aggrieved by the initiation of the proceedings at the instance of the respondent-Bank under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the ‘SARFAESI Act’) including the notice dated 26.12.2011 issued under Section 13(4) of the ‘SARFAESI Act’. The matter was considered by this Court on 3.2.2012 and when certain obligations were cast on the petitioner in making repayment of the loan in regular installments so fixed by this Court and accordingly the Bank was restrained from taking any coercive steps against the petitioner. The matter has remained pending thereafter and has been taken up today when Mr. Kejriwal invites the attention of this Court towards the supplementary counter affidavit filed on behalf of the Bank in which it is stated that although the petitioner has been making payment of the equal monthly installments but in an irregular manner. Mr. Kejriwal, referring to Paragraph 4 of the supplementary counter affidavit has submitted that the very admission of the respondent-Bank that at present, the loan account of the petitioner no longer comes under the ‘Non Performing Asset’ (hereinafter referred to as the ‘NPA’) category and has been taken out from the same, would itself reflect that the entire proceedings has been brought to a close presently.

The argument advanced by Mr. Kejriwal has not been contested by Mr. Sinha appearing for the Bank who does admit that the loan account of the petitioner no longer is termed as ‘NPA’.

In the admitted circumstances so discussed above, where the loan account of the petitioner no longer remains ‘NPA’, it is sufficient reflection that the proceedings initiated under the ‘SARFAESI Act’ including the notice dated 26.12.2011 has been brought to an end, rendered innocuous and not to be acted upon for the present. The writ petition is disposed of accordingly.

Bibhash/Deepika-

(Jyoti Saran, J)

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