

IN THE HIGH COURT OF JUDICATURE AT PATNA

Civil Writ Jurisdiction Case No.10069 of 2011

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Manoj Kumar Late Ram Nandan Prasad, Proprietor Of Bhawani Traders Resident
Of Mohall-Nasriganj, Lala Babu Ka Mandir, P.O- Digha, P.S-Danapur, District-
Patna

.... Petitioner

Versus

1. The Authorised Officer Punjab Bank C.M.O (Secured Creditor) Budha Colony,
Patna.
2. The Panjab National Bank C.M.O. Branch Budha Colony, Through Its Branch
Manager.

.... Respondents

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Appearance :

For the Petitioner : Mr. Maheshwar Prasad, Advocate

For the Respondents : Mr. Kumar Priya Ranjan
Ms. Gunja, Advocates

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CORAM: HONOURABLE MR. JUSTICE VIKASH JAIN

ORAL JUDGMENT

Date: 05-10-2015

Heard learned counsel for the petitioner and learned
counsel for the respondent-Punjab National Bank.

2. The present writ petition has been filed for a direction
to the respondent-Punjab National Bank to issue no dues certificate
and return the original documents to the petitioner.

3. Learned counsel for the petitioner submits that he has
already made payment of Rs. 2,52,000/- as against the principal loan
amount of Rs. 2,00,000/- in the light of the order of the Debts
Recovery Tribunal, Patna in S.A. No. 06 of 2008.

4. A counter affidavit has been filed on behalf of the
respondent-Bank, according to which the petitioner failed to abide by
the terms of compromise entered into between the parties as far back

as in the year 2004. Despite the same, however, the Bank has taken a lenient view, having charged only simple interest at the rate of 13% per annum.

5. Having regard to the nature of the dispute and stand of the parties, this Court is of the view that the ends of justice will be met if the petitioner is granted liberty to approach the respondent-Bank with a fresh representation for consideration of complete/partial waiver of the interest, in the backdrop of the orders of the Debts Recovery Tribunal in S.A. No. 06 of 2008 referred to above, as well as the submission of the petitioner that he is of advanced age having no business or proper means of livelihood. It is expected that the petitioner shall abide by the decision of the Bank in this regard.

6. Needless to say, if the petitioner so complies, the Bank shall issue no dues certificate and return the documents in question to the petitioner without undue delay.

7. The writ petition stands disposed of.

(Vikash Jain, J)

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