IN THE HIGH COURT OF JUDICATURE AT PATNA

Civil Writ Jurisdiction Case No.731 of 2014

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Santosh Kumar S/O Late Awadh Nath Prasad R/O Village- Nokha, P.S.- Nokha, Dist.- Rohtash, Proprietor New Annapurna Jee Rice Mill, P.O. And P.S. - Nokha, Dist.- Rohtash

.... Petitioner

Versus

1. The State Bank of India through Chief General Manager, Gandhi Maidan, Patna, Bihar
2. The Chief Manager, State Bank of India, Zonal Office, J.C. Road, Patna
3. The Regional Branch Manager, State Bank of India, Sasaram
4. The Branch Manager, State Bank of India, Nokha Branch, Rohtash
5. The Collector, Rohtas
6. The Sub-Division Officer, Dumraon, Rohtash
7. The Officer Incharge, Nawanagar Police Station, Rohtash

.... Respondents

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Appearance :
For the Petitioner : Mr. Shashi Bhushan Kumar, Advocate
For the Respondents: Mr. Jai Shankar Barnawal, Advocate

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CORAM: HONOURABLE MR. JUSTICE VIKASH JAIN
ORAL JUDGMENT
Date: 07-12-2015

The writ petition has been filed for setting aside the possession notice dated 04.06.2013 issued under the signature of the Authorized Officer, State Bank of India, Regional Business Office, Sasaram whereby and whereunder the immovable property is proposed to be attached, and further for a direction to the respondent concerned to calculate the amount of loan properly as per agreement, State Bank of India’s circular and R.B.I. guidelines.

2. Learned counsel for the petitioner submits that on an earlier occasion, by order dated 09.01.2014, this Court had granted indulgence by way of interim protection, directing the petitioner to

deposit an amount of Rs. 8,00,000/- within a period of ten days. It is stated that such amount stands duly paid. As regards interest and penal interest charged by the respondent-Bank, the same appears to suffer from some error which requires reconciliation. It is also stated that the petitioner has made sufficient arrangement for payment of the remaining amount and prays for final indulgence by way of some more time to liquidate the entire dues of the Bank.

3. Learned counsel for the respondent-Bank, on the other hand, submits that the petitioner is simply delaying the matter and preventing the Bank from recovery of its legitimate dues.

4. Having heard the parties, and in the interest of justice, this Court directs the respondent-Bank to re-calculate the final amount payable by the petitioner with up-to-date interest and hand over the details of such calculation to the petitioner within a period of two weeks hereof. The petitioner, in turn, shall within a further period of two weeks thereafter, submit any objection against the calculation of the interest and the parties shall settle the figure within the said period. The petitioner shall thereupon make payment of the final amount so calculated within three months in three equal monthly instalments.

5. In case the petitioner abides by the aforesaid directions and makes payment of the entire dues within the stipulated

period, the Bank shall issue no dues certificate and return the original documents relating to the mortgaged property of the petitioner. In case the petitioner fails to make payment of the dues, the Bank shall be at liberty to proceed for recovery of its dues in accordance with law.

6. The writ petition, accordingly, stands disposed of.

(Vikash Jain, J)

B.T/-

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