

Party Name : SMT. SAJAL RANI GOPE & ORS Vs THE STATE BANK OF INDIA & ORS

THE HONBLE MR. JUSTICE S.C.DAS

Heard learned senior counsel, Mr. S. Deb, assisted by learned counsel, Mr. P.K. Pal for the petitioners and learned counsel, Mr. A. L. Saha for the respondents-SBI.

It is submitted by Mr. Saha, learned counsel for the respondents-SBI that the notice for auction sale has already been cancelled and so the writ petition has become infructuous. The petitioners defaulted in making payment in terms of the settlement arrived on 06.12.2014.

Admittedly, according to the settlement, the petitioners were supposed to pay a total amount of `22,50,000/-(rupees twenty two lakhs fifty thousand) to the respondents-SBI in four installments. The first installment of `50,000/-(rupees fifty thousand) was scheduled to be paid by 15.12.2014, second installment of `1,75,000/-(rupees one lakh seventy five thousand) was scheduled to be paid by 24.12.2014, 3<sup>rd</sup> installment of `15,75,000/-(rupees fifteen lakhs seventy five thousand) was scheduled to be paid by 31.01.2015 and the last installment of `4,50,000/-(rupees four lakhs fifty thousand) was scheduled to be paid by 28.02.2015.

The dispute arose between the petitioners and the respondents-SBI at the time of payment of second installment. Now, the parties have come to a settlement that out of the settled amount of `22,50,000/-(rupees twenty two lakhs fifty thousand) the petitioners already paid `20,000/-(rupees twenty thousand) and the rest amount shall be deposited by the petitioners in the loan account as per following schedule:

25% of the total due amount, i.e. amount of `5,57,500/-(rupees five lakhs fifty seven thousand five hundred) shall be paid by 31.03.2015.

75% of the total due amount, i.e. total `16,72,500/-(rupees sixteen lakhs seventy two thousand five hundred) shall be paid by 30.04.2015.

The petitioners shall pay interest over the amount @12% per annum *w.e.f.* 31.01.2015.

It is further agreed that in case of any default the concession and rebate allowed shall stand withdrawn without any further reference and the bank shall execute the certificate issued by the DRT, Guwahati as per law.

With this order on consent the writ petition stands disposed of.