

HON'BLE SRI JUSTICE S.V. BHATT

WRIT PETITION No.713 OF 2015

ORDER:

Heard learned counsel for the petitioners and Sri B.S. Prasad the learned standing counsel for Vijaya Bank.

The petitioners pray for Mandamus declaring the action of respondents in not considering the representation dated 30.03.2014 stated to have been filed by the 1st petitioner requesting the respondent bank to provide one time settlement of loan account No.407308350240008. The cause of action for filing the writ petition is that while the request for one time settlement is pending, the respondent bank is proceeding with coercive steps and also trying to forcibly dispossess the petitioners from the residential house/mortgaged property.

After receiving notice, the learned standing counsel on instructions submits that the writ is filed with reference to one loan account whereas the 1st and 2nd petitioners have separate loan accounts against security. The learned standing counsel submits that it is for the petitioners to make comprehensive proposal for one time settlement of outstanding loan accounts and the bank will consider the offer of petitioners as per the applicable regulations and guide lines issued by the Reserve Bank of India from time to time.

Having regard to the submission of the learned standing counsel, the petitioners are given two weeks' time from today to make comprehensive proposal/offer for one time settlement of the loan account(s) and the respondents are directed to consider and pass appropriate orders within a further period of two weeks from the date of offer. To prove *bona fides*, the petitioners are directed to tender a sum of Rs.3,00,000/-(Rupees three lakhs only) along with settlement and the respondents will inform the balance amount payable as per the guidelines for settlement or consideration of

offer.

The writ petition is disposed of. No order as to costs.

S.V.BHATT, J

Date:23.01.2015

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Note:

Office to communicate the order forthwith.

B/o.

Stp