

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.11439 of 2016

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1. Ajay Kumar Singh, S/o- Late Arbind Prasad Singh
2. Usha Devi, W/o- Ajay Kumar Singh Both resident of Village+ P.O.-
Sahur, P.S.- Surajgarha, District- Lakhisarai

.... Petitioners

Versus

1. The State Bank of India through the Chief General Manager, Local Head
Office, East Gandhi Maidan, Patna, null null
2. The Chief Manager, Agriculture Development Branch, State Bank of
India, Lakhisarai,
3. The Authorized Officer, Regional Commercial Office, Region-2, State
Bank of India, Munger.

.... Respondents

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Appearance :

For the Petitioner/s : Mr. Kumar Pankaj, Advocate
For the SBI : Mr. Kaushlendra Kumar Sinha, Advocate

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CORAM: HONOURABLE MR. JUSTICE RAMESH KUMAR DATTA
ORAL ORDER

6 17-10-2016 Heard learned counsel for the petitioner and learned
counsel for the State Bank of India.

As per the latest statements of account shown from the
counter affidavit and the supplementary counter affidavit filed on
behalf of the Bank, the present outstanding of the loan amount
along with the accrued interest and arrears of penalty as on
3.10.2016 comes to Rs.2,14,737.07. The Bank claims to be also
entitled to the cost and legal expenses.

The petitioner had undertaken before this Court to pay
the entire amount in three equal instalments.

In the above circumstances, the writ application is
disposed of with the direction that the petitioner shall pay an
amount of Rs.75,000/- to the Bank on or before 17th November,
2016 and thereafter shall pay the second instalment of Rs.75,000/-
on or before 17th December, 2016 and in the third and final

instalment shall pay the balance amount along with the cost and legal expenses of the Bank on or before 17th January, 2017. So long the petitioner continues to pay the instalments, as directed above, the SARFAESI proceedings shall remain in abeyance. On default to pay any of the instalments, it shall be open to the Bank to revive the SARFAESI proceedings. Upon the petitioner clearing the entire dues, the Bank shall return the original documents to the petitioner.

(Ramesh Kumar Datta, J)

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