IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No. 2578 of 2016

==

1. Kapindra Kumar Singh S/o Hira Lal Singh resident of Flat No. 402, B Block, Sri Ganesh Vihar, Nehru Nagar, P.S.- Patliputra, District- Patna.
2. Pinki Singh W/o Kapindra Kumar Singh resident of Flat No. 402, B Block, Sri Ganesh Vihar, Nehru Nagar, P.S.- Patliputra, District- Patna.

.... Petitioner/s

Versus

1. The Union Bank of India through the Regional Manager, Nodal Regional Office, Nasheman, Mazharul Haque Path, Patna.
2. The Chief Manager, Union Bank of India, Nodal Regional Office, Nasheman, Mazharul Haque Path, Patna.
3. The Authorized Officer, Union Bank of India, Nodal Regional Office, Nasheman, Mazharul Haque Path, Patna.
4. The Branch Manager, Union Bank of India, Kankarbagh Branch, Patna.
5. The Branch Manager, Union Bank of India, Pahari Branch, Patna.
6. Manish Kishore, the then Branch Manager, Union Bank of India, Kankarbagh Branch, Patna.
7. The Union of India through the Director, Central Bureau of Investigation, New Delhi.

.... Respondent/s

==

Appearance :

For the Petitioner/s	:	Mr. Gautam Kumar Kejriwal, Advocate.
For the Respondent/Bank	:	Mr. Kumar Alok, Advocate.
For the Respondent No. 6	:	Mr. Dr. Raj Kumar Singh, Advocate.
For the C.B.I	:	Mr. Sanjay Kumar, S.C.

==

CORAM: HONOURABLE MR. JUSTICE AHSANUDDIN AMANULLAH

ORAL JUDGMENT

Date: 29-03-2016

Heard learned counsel for the parties.

The petitioners though were aggrieved by certain act of the respondent Union Bank of India in the way their loan was dispensed and thereafter the amount transferred to various accounts but today the stand is that they are ready to make all their three loan accounts up-to-date and they may continue as per the original terms of the loan for the period for which there was agreement between the parties.

Learned counsel for the petitioners submits that they undertake to pay the outstanding over dues amount of the original loan in terms of the original loan agreement with regard to which they have already paid Rs. 5,00,000/- yesterday and the rest they undertake to pay within two months i.e., by 31st May, 2016 and they also undertake that they shall not default in future on any of their installements till the end of the liquidation period as per the original loan agreement.

In view of the fact that the petitioners have agreed to make their loan up-to-date by paying all the over dues and also undertaking that in future all installments shall be paid in time, the Court was of the opinion that the offer was reasonable and in fact did not cause any loss to the Bank since the earning of the Bank is by way of interest on loan and the petitioners are now ready to pay the amount.

At this juncture, learned counsel for the Bank has fairly stated that in view of the observations of the Court, the Bank shall not be averse to the arrangement. The Court appreciates such fair stand on the part of the Union Bank of India.

Accordingly, the writ petition stands disposed off with a direction to the petitioners to appear before the respondent no. 4 within one week from today along with a copy of this order where they will be given the exact figure of the over dues of the three accounts of the petitioners after calculation being made in the presence of the petitioners and the bank authorities. The same having been done, it shall be cleared by the petitioners latest by 31st of May, 2015 along with the due installements of the loan amount for the months of April and May, 2016 and thereafter when the loan accounts are made up-to-date, the petitioners, who have given an undertaking to do so, shall ensure that monthly installments of all those three accounts shall be paid within time without any default.

It is made clear that if the petitioners default, besides this leading to other penal consequences, as it is an undertaking before the Court, it shall also give liberty to the Union Bank of India to proceed against the petitioners for recovery of the loan in accordance with law.

As a consequence, all action under the SARFAESI Act taken against the petitioners shall stand abated.

(Ahsanuddin Amanullah, J.)

P. Kumar

U			