IN THE HIGH COURT OF JUDICATURE AT PATNA

Civil Writ Jurisdiction Case No.14643 of 2016

==

Rameshwar Prasad Yadav, son of Shankar Prasad Yadav, Resident of Mohalla- Tarni Prasad Lane, Diwan Muhalla- Police Station- Khajekalan, District- Patna.

.... Petitioner/s

Versus

1. The General Manager, State Bank of India, Patna, Main Branch, West Gandhi Maidan, Patna-800001.
2. The Assistant General Manager, State Bank of India SME Centre (SACE) East Gandhi Maidan, Patna-800001.
3. The Branch Manager, State Bank of India, Hajiganj Branch, Patna City, Patna.

.... Respondent/s

==

Appearance :

For the Petitioner/s	:	Mr. Hamendra Prasad Singh, Advocate Mr. Ashok Kumar, Advocate
For the SBI	:	Mr. Kaushlendra Kumar Sinha Mr. Sunil Kumar Singh, Advocate

==

CORAM: HONOURABLE MR. JUSTICE RAMESH KUMAR DATTA

ORAL JUDGMENT

Date: 22-09-2016

Heard learned counsel for the petitioner and learned counsel for the State Bank of India.

The writ application has been filed for a direction upon the respondents not to seize the vehicle of the petitioner pursuant to the notice dated 1.8.2016 and for consequential reliefs.

A loan of Rs. 18,06,000/- was sanctioned to the petitioner on 6.2.2012 by the respondent-State Bank of India for purchasing a truck bearing registration No. BR 01GC-0108 which was to be repaid in 57 equated monthly instalments of Rs. 46,507/-. The petitioner claims to have been regular in paying the instalments till December, 2014 and thereafter the loan became irregular and the Bank accordingly took action and the vehicle was seized on 6.4.2016. Notice was issued by the Bank to the petitioner that if the petitioner did not pay the amount of Rs. 15,95,268/- along with interest and other charges, then the vehicle would be auction sold. The petitioner thereafter approached the authorities of the Bank and paid an amount of approximately Rs. 10/- lacs on different dates as a result of which the vehicle was released on 3.6.2016. Thereafter further payments not having been made, the petitioner was issued notice on 1.8.2016 to pay the amount of Rs. 6,74,940 with interest and other legal expenses failing which the vehicle would be seized.

Learned counsel for the petitioner submits that on account of illness of the father of the petitioner, the petitioner incurred huge expenses which have led to the loan account becoming NPA and even otherwise the petitioner has repaid substantial amount of loan. It is thus submitted that the petitioner not being a willful defaulter and having intention to pay the loan to the respondent-Bank, reasonable instalments may be fixed by the Court itself. The petitioner is prepared to pay Rs. 65,000/- per month so that the entire amount may be repaid within a period of one year from today.

In view of the aforesaid stand on behalf of the petitioner, the writ application is disposed of with the direction that the petitioner shall deposit on or before 22nd October,2016 an amount of Rs. 65,000/- with the Bank and thereafter continue to deposit by the 22nd of each succeeding month the similar amount of Rs. 65,000/- until the entire amount along with interest on the reducing balance and other expenses are cleared.

So long the petitioner continues to deposit the instalments as directed, the notice dated 1.8.2016 shall remain in abeyance. However, upon failure of the petitioner to pay any of the instalments, the Bank shall have liberty to take recourse to the provisions of law for recovery of the dues.

(Ramesh Kumar Datta, J)

S.Pandey/-

AFR/NAFR	
CAV DATE	
Uploading Date	20.10.2016
Transmission Date	