

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.10285 of 2012

=====

M/S S.K. Nickle Painting & Service Centre through its Proprietor Sri Krishna Kumar Son of Late Hira Lal, Resident of Mohalla- Bhaisasur, P.S.- Biharsharif, District- Nalanda

.... Petitioner

Versus

1. The State of Bihar through Finance Secretary, Bihar, Patna
2. Bihar State Financial Corporation, Fraser Road, Patna through its Managing Director
3. The Chairman-cum-Managing Director, Bihar State Financial Corporation, Fraser Road, Patna
4. The Deputy Manager I/C (Zone III), Bihar State Financial Corporation, Fraser Road, Patna
5. The Branch Manager, Bihar State Financial Corporation Branch Nalanda, Mohalla- Mogal Kuan, P.S.- Mogal Kuan, P.O. Biharsharif, District- Nalanda
6. Ranjeet Kumar, Son of Nawal Prasad, Resident of Village- Mobarakpur, P.O.- Khathua, District- Nalanda

.... Respondents

=====

Appearance:

For the Petitioners : Mr. Siya Ram Shahi,
Mr. Hansraj, Advocates

For Respondent-State : Mr. Arun Kumar Bhagat, AC to AAG 12
Mr. Md. Naseem Mukhtar, AC to AAG 12

For the Corporation : Mr. Partha Sarthy, Advocate

=====

CORAM: HONOURABLE MR. JUSTICE VIKASH JAIN

ORAL JUDGMENT

Date: 05-10-2016

Heard learned counsel for the petitioner and learned counsel
for the respondents.

2. The present writ petition has been filed for quashing the order dated 24.05.2012 passed by the Chairman-cum-Managing Director, Bihar State Financial Corporation (for short, "the BSFC"); and for a direction to the respondent-BSFC to settle the dispute with the petitioner.

3. Learned counsel for the petitioner fairly accepts that One Time Settlement Scheme, 2009 is no longer available and hence, the second prayer with regard to settlement of the petitioner's dues

remainder has now become infructuous. In that view of the matter, such prayer of the petitioner stands dismissed.

4. With regard to the prayer for quashing the order dated 24.05.2012, learned counsel for the respondent-BSFC states that the petitioner did not make the requisite payment for retaining the property within the stipulated time of 21 days from the date of issue of the sale order. It is further submitted that during the negotiation, the auction purchaser raised his offer to the tune of Rs. 19.50 lakhs which exceeded the valuation of the mortgaged assets to the tune of Rs. 13.60 lakhs by BLVT and subsequently raised Rs. 16.31 lakhs by CLVT.

5. The above facts have not been controverted by the learned counsel for the petitioner. In these circumstances, no infirmity has been pointed out by the petitioner in the impugned order dated 24.05.2012. As such, no interference is required by this Court.

6. The writ petition accordingly stands dismissed. It is however, made clear that the petitioner shall be at liberty to approach the respondent-BSFC with any proposal for making payment of the entire outstanding amount which may be considered on its own merit without however being prejudiced by the present judgment.

B.T/Chandran

AFR/NAFR	NAFR
CAV DATE	N.A.
Uploading Date	06.10.2016
Transmission Date	N.A.

(Vikash Jain, J)