

IN THE HIGH COURT OF JUDICATURE AT PATNA

Civil Writ Jurisdiction Case No.18288 of 2012

M/s Paras Fabritech, 1 Mica Colony, Kamala Singh Industrial Area, Digha Halt, Patna through its proprietor Kanti Kumar, Son of Paras Nath Srivastava, House No. 2, Road No. 11, Rajiv Nagar, Patna-800024

.... .... Petitioner

Versus

1. Indian Overseas Bank, through the Chief Regional Manager, West Gandhi Maidan, Near Biscomaun, Patna.
2. Chief Regional Manager, Indian Overseas Bank West Gandhi Maidan, Near Biscomaun, Patna.
3. The Chief Manager, Indian Overseas Bank, Kankerbagh Branch, Patna.

.... .... Respondents

Appearance:

For the Petitioner : None  
For the Respondents : Mr. Jitendra Kumar Roy,  
Mr. Shivendra Kumar Roy, Advocates

CORAM: HONOURABLE MR. JUSTICE VIKASH JAIN  
ORAL JUDGMENT  
Date: 26-09-2016

The present writ petition has been filed for quashing of the demand notice dated 14.07.2012 issued under sub-section (2) of Section 13 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short “the SARFAESI Act”) issued by the authorized representative of the respondent Indian Overseas Bank (for short “the Bank”) whereby and whereunder the petitioner has been called upon to pay in full and discharge its liability to the bank aggregating to the tune of Rs. 69,12,750.00 with further interest at the rate 12.75% per annum compounded monthly from 01.07.2012 within 60 days from the date of aforesaid notice.

2. None appears on behalf of the petitioner despite repeated calls today.

3. Learned counsel for the respondent-Bank submits that the petitioner has since filed its objection under Section 13(3-A) of the SARFAESI Act which stands disposed of by order dated 27.08.2012 (Annexure-5) and thereafter no further action has been taken by the Bank.

4. Having regard to the stand of the respondent-Bank, this Court is of the view that the writ petition is not maintainable as premature and dismissed as such.

**(Vikash Jain, J)**

B.T/Chandran

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| AFR/NAFR          | NAFR       |
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