

IN THE HIGH COURT OF JUDICATURE AT PATNA

Civil Writ Jurisdiction Case No.13503 of 2013

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1. M/S Ram Ganga Valley Chemicals And Fertilizers Ltd. A Company Incorporated Under The Companies Act, 1956 Having Its Registered Office At Neeva Mention, Jamal Road, Patna Through Its Director Smt. Rita Devi W/O Sri Ashok Kumar Yadav Resident Of Behind Of S.B.I. Colony, Digha, District- Patna- 800011.

.... Petitioner/s

Versus

1. The State Bank Of India Having Its Corporate Office, Nariman Point, Madam Cama Road, Mumbai, Through Its Chairman- Cum- Managing Director.
2. The Chairman- Cum- Managing Director, The State Bank Of India, Mumbai.
3. The Assistant General Manager, Stressed Assets Resolution Branch, State Bank Of India, 2nd Floor, Patna Branch, West Gandhi Maidan, Patna.
4. The Chief Manager, Stressed Assets Resolution Branch, State Bank Of India, 2nd Floor, Patna Main Branch, West Gandhi Maidan, Patna.
5. The Chief Manager, The State Bank Of India, Specialized Commercial Branch, Dak Bungalow Road, Patna- 800001.
6. The Union Of India Through The Registrar, Debts Recovery Tribunal East Boring Canal Road, Patna.

.... Respondent/s

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Appearance :

For the Petitioner/s : Mr. Gautam Kumar Kejriwal
Ms. Aishwarya Riti

For the Respondent/s : Mr. Shyam Bihari Singh, C.G.C.

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CORAM: HONOURABLE MR. JUSTICE KISHORE KUMAR MANDAL

ORAL JUDGMENT

Date: 15-03-2016

Heard Mr. Gautam Kumar Kejriwal in support of the application. No one has appeared on behalf of the respondent State Bank of India (for short 'the Bank') although copy of the brief was served on him under receipt and the name of the Counsel appears in the cause list.

Petitioner obtained loan from the respondent Bank. On default in repaying the loan amount, the account of the petitioner is allegedly



classified as Non-Performing Asset (NPA) on 31.03.2002. The respondent Bank, however, came out with One Time Settlement Scheme, 2010 (OTS-2010) which entitled the petitioner to file an application for such settlement. The claim of the petitioner was rejected by the respondent Bank which led to filing of C.W.J.C. No. 11367 of 2012. A Bench of this Court vide order dated 14.1.2013 (Annexure-4) quashed the letter/communication of the Bank dated 25.5.2010 and directed the Bank to consider the proposal of the petitioner company submitted through application dated 17.5.2010. In the light of the said order, the petitioner claims to have filed a fresh representation on 22.1.2013 which was examined. Under communication dated 30.1.2013 (Annexure-6), the petitioner was called upon to deposit the NPA amount as well as the interest at the contractual rate enabling the respondent Bank to consider/grant benefits of OTS-2010. Finding various infirmities in the said communication by not considering the O.T.S. scheme in its entirety, the petitioner filed a representation before the Assistant General Manager of the respondent Bank (Annexure-7) highlighting the relevant facts which were not considered by the respondent Bank while issuing the communication dated 30.01.2013 (Annexure-6).

Mr. Kejriwal while making submissions in support of the application referred to the OTS-2010 and the statements made in the

representation. He has undertaken to deposit certain percentage of the amount claimed as the N.P.A. amount on 31.3.2011 for consideration of the representation afresh by the respondent Bank.

Considering the facts and circumstances of the case, this Court is inclined to dispose of the application by the following order:-

Let the petitioner deposit 20 % of the N.P.A. amount as disclosed in the communication dated 30.1.2013 within three weeks with the respondent Bank whereafter the respondent Bank, particularly, the Assistant General Manager shall consider the representation of the petitioner (Annexure-7) and take appropriate decision and/or pass appropriate order in accordance with law on the said representation which shall be communicated to the petitioner. No sooner the amount as directed above is deposited with the respondent Bank, no coercive step shall be taken against the petitioner by the respondent Bank until disposal of the application/representation.

Pankaj/-

(Kishore Kumar Mandal, J)

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