IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No. 668 of 2016
Along with
Interlocutory Application No. 962 of 2016

==

Shiv Lok Dubey son of Late Janeshwar Dubey, resident of Flat no. B/403, Prasad Apartment, Sanjay Gandhi Nagar, Kali Mandir Road, Road No.6, Hanuman Nagar, P.S.- Patrakar Nagar, Town & District- Patna.

.... Petitioner/s

Versus

1. Canara Bank through its General Manager, Canara Bank, Circle Office, Luv Kush Tower, Exhibition Road, P.S.- Gandhi Maidan, Town & District- Patna.
2. The Authorized Officer (under the Securitization And Reconstruction of Financial Asset & Enforcement of Security Interest Act 2002), Canara Bank, Exhibition Road Branch, Luv Kush Tower, Exhibition Road, P.S.- Gandhi Maidan, Town & District- Patna.
3. The Chief Manager Canara Bank, Exhibition Road Branch, Luv Kush Tower, Exhibition Road, P.S.- Gandhi Maidan, Town & District- Patna.

.... Respondent/s

==

Appearance :

For the Petitioner/s	:	Mr. Rajeev Prakash, Advocate.
For the Respondent/s	:	Mr. Kumar Shankaram, Advocate.

==

CORAM: HONOURABLE MR. JUSTICE AHSANUDDIN AMANULLAH

ORAL JUDGMENT

Date: 23-02-2016

Heard learned counsel for the parties.

Pursuant to order dated 18.02.2016, the respondent no. 2 is present and files show cause. Counter affidavit and reply to the Interlocutory Application of the petitioner have also been filed.

The petitioner being a guarantor of loan is aggrieved by the action of the Canara Bank (hereinafter referred to as the 'Bank') in putting his residential house on auction. Though technical grounds have been taken with regard to service of notice etc. but the petitioner makes an offer that 20% of the outstanding dues of the borrower shall be cleared by him within one month and the rest 80%, along with up-to-date accrued interest, shall be cleared within nine months.

The Court elicited the stand of the respondents on such offer. The Court is happy to note that the respondents have agreed to the same as in fact it does not cause them any loss since they shall be getting up-to-date interest on their dues. The only apprehension expressed by them is that the petitioner may not live up to his commitment. The Court upon such doubt expressed by the Bank has confirmed the offer from the learned counsel for the petitioner and he reiterates that he shall live up to his commitment which is based on specific instructions from his client.

Having considered the aforesaid position, with the consent of the parties, the writ petition itself is being disposed off in the following terms:

The petitioner shall pay 20% of the outstanding dues i.e. 19 lakhs to the Bank latest by 31st March, 2016. The rest shall be paid in equated monthly installments with up-to-date interest by the end of the following months and the last installment shall be paid latest by 30th November, 2016. The payment shall be made through N.E.F.T. in favour of the Bank in the loan account of the petitioner.

The Court would like to clarify that such offer having been given independently and willingly from the side of the petitioner, the respondents having acted in good faith by accepting such offer, any breach of the same, besides leading to other consequences shall also be treated as contempt of Court. Furthermore, any default in complying with the terms of the undertaking shall result in deemed dismissal of the writ petition and the respondents shall then be free to proceed ahead for realization of their dues in accordance with law.

The respondent no. 2 having filed his show cause tendering apology, the Court does not wish to proceed against him. His personal appearance stands dispensed with.

Interlocutory Application No. 962 of 2016 also stands disposed off.

The respondents shall accordingly not proceed with sale of the properties of the petitioner in view of there being agreement reached between the parties for satisfaction of the loan amount by 30th November, 2016.

(Ahsanuddin Amanullah, J.)

P. Kumar

U			