

IN THE HIGH COURT OF JUDICATURE AT PATNA

Civil Writ Jurisdiction Case No.17011 of 2015

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1. Dharmbir Singh Son of Ramanuj Singh Resident of at Millen Ium Home Apart
B. Block Flat N 101 Sastrinagar , Bailey Road, Patna P.S. Shastrinagar District-
Patna.

.... Petitioner/s

Versus

1. The State of Bihar
2. Assistant General Manager Retail Assets Central Processing Centre Ist Floor
Patna Main Branch Building Patna-1
3. Authorized Representative Enforcement Cell (Vision) State Bank of India.

.... Respondent/s

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Appearance :

For the Petitioner/s : Mr. Yogesh Chandra Verma, Sr. Adv.

For the Respondent/s : Mr. Lalit Kishore, Sr. Adv.

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CORAM: HONOURABLE MR. JUSTICE JYOTI SARAN

ORAL JUDGMENT

Date: 11-05-2016

The writ petition is filed seeking a writ in the nature of mandamus commanding the authorities of the State Bank of India to release the Scorpio VEX vehicle of the petitioner bearing Registration No. BR-02W4526, Engine No. GMD4F 86278 chassis No. MA1TA2GMKD2G25065 the possession of which has been taken over by the bank on default by the petitioner in the repayment of loan.

The order on record transpires a willingness to settle the dispute and since ultimately a consensus has been reached between the contesting parties on the mode and manner of repayment of the outstandings against the petitioner as it stands today hence this Court is not required to enter into the merits of the contest at the present stage.



Mr. Lalit Kishore, learned Senior Counsel appearing for the State Bank of India has produced a letter of the Bank which reflects that the outstandings against the petitioner as it stands today is to the tune of Rs 10,53,948/-. It is submitted by Mr. Kishore that the petitioner repay at least 25% of the outstanding amount in the first month and the balance amount in three instalments. Although Mr. Yogesh Chandra Verma learned Senior counsel appearing for the petitioner accepts the offer of repayment in instalments but submits that since the petitioner is not financially very sound hence quantum and period be relaxed.

In my opinion since the parties are in consensus for resolution of the dispute on amicable terms then for the ends of justice the issue of repayment be resolved on the following terms:

- (a) The petitioner would deposit a sum of Rs. 2 lacs against the balance outstanding of Rs.10,53,948/- by the 5th of June, 2016 and no sooner that amount is deposited with the Bank that the Bank would release the vehicle in favour of the petitioner.
- (b) The petitioner would repay the balance amount of Rs. 8,53,948/- in five equal monthly instalments @ Rs. 1,71,000/- beginning from July 2016, to be deposited within the first week of each month.

(c) The petitioner would not create third party rights until the repayment of the entire loan.

(d) Any default on the part of the petitioner to abide by the undertaking given before this Court in repayment of the loan as per the instalments so fixed by this Court would entitle the Bank to take possession of the vehicle and as a consequence the proceedings under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 would revive to be taken to its conclusion.

The writ petition stands disposed of in the aforementioned terms.

Let the enquiry report so submitted by the State counsel pursuant to the order of this Court to be returned to him.

Bibhash/-

(Jyoti Saran, J)

AFR/NAFR	
CAV DATE	
Uploading Date	15.05.2016
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