

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR

WPC No. 760 of 2016

1. Lachmin Bai W/o Late Shri Ram Dulare, Aged About 72 Years R/o Police Station Civil Lines Kududand, Tehsil And District Bilaspur (Chhattisgarh)
2. Basant Kumar Sharma, Proprietor, M/s Sharma Sales, Son Of Ambika Prasad Sharma, Aged About 48 Years, R/o Village Khamaria, Tehsil Masturi, District Bilaspur (Chhattisgarh)

---- Petitioners

Versus

Bank Of India Through Its Chief Manager, Rajendra Nagar, Manisha Building No. 414, Link Road Ward No. 8, Rajendra Nagar, Bilaspur, District Bilaspur (Chhattisgarh)

---- Respondent

Mr. Sunil Otwani, Advocate for the petitioners.

Hon'ble Shri Justice Manindra Mohan Shrivastava

Order On Board

30/03/2016

Heard.

1. The petitioners have filed this petition aggrieved by initiation of coercive proceedings towards realization of the loan amount.
2. Learned counsel for the petitioners submits that the Bank/ Secured Creditor has proceeded to auction the mortgaged property towards recovery of loan advance to petitioner No.2. It is submitted that towards security, the property of petitioner No.1 was mortgaged.

3. Learned counsel for the petitioners submits that without entering into any dispute, the petitioners are ready to pay the entire amount of outstanding loan within a period of one month. It is submitted that the property may be auctioned anytime, therefore, the petitioners have rushed to this Court.

4. The offer, which is now being stated before this Court, has not been put in writing before the respondent Bank. The petitioners should have first approached the Bank with this offer so that the Bank could consider the same before proceedings to auction the property.

5. Be that as it may, if the petitioners are making clear statement before this Court that the petitioners would be paying the entire amount of loan within a period of one month, this aspect may be taken into consideration by the Bank before finalizing the auction proceedings. If the petitioners submit such a representation before the Bank by tomorrow, the Bank shall take into consideration the offer before proceedings to finalize the auction. The petition is accordingly disposed off at this stage with liberty to approach if the grievance of the petitioners is not redressed.

Sd/-
(Manindra Mohan Shrivastava)
Judge