IN THE HIGH COURT OF JUDICATURE AT PATNA

Civil Writ Jurisdiction Case No.5549 of 2017

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1. Hari Shankar Prasad, proprietor of M/S Hari Shankar Prasad, S/o Late Bajrang Singh, resident of Road No.-18, South Rajiv Nagar, PO- Keshri Nagar, Patna- 800024.
2. Smt. Asha Devi, W/o Sri Hari Shankar Prasad, resident of Road No.-18, South Rajiv Nagar, PO- Keshri Nagar, Patna- 800024.
3. Sri Pradeep Kumar, S/o Late Mahendra Prasad, Loco Colony, Quarter No.- 448, Khagaul, Patna.

.... Petitioner/s

Versus

1. The Indian Overseas Bank through its Regional Manager, Gandhi Maidan, Near Biscoman, Patna- 800001.
2. The Regional Manager, Indian Overseas Bank, Regional Office, Naseema Building, West Gandhi Maidan, Patna- 800001.
3. The Branch Manager, Indian Overseas Bank, Boring Road, Shree Sadan, 1st Floor, H.No.-09, Patliputra Golambar, Oppsite Ruban Hospital, Patna- 800013.

.... Respondent/s

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Appearance :

For the Petitioner/s : Mr. Satish Kumar Agrawal

For the Respondent/s : Mr. Sanjay Singh Thakur

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CORAM: HONOURABLE MR. JUSTICE SHIVAJI PANDEY

ORAL JUDGMENT

Date: 28-06-2017

Heard learned counsel for the petitioners and learned counsel for the Bank.

In the present case, petitioner is challenging the action of the Bank under section 13(2) of the SARFAESI ACT, 2002 as the accounts of the petitioners having been declared non-profitable account. As has been informed by the Bank petitioners have two accounts one for cash credit facility of Rs.23,00,000/- and the term loan of Rs.14,44670/- and up-to the date of issuance of notice the total outstanding dues was Rs.32,39,502/- and the amount has gone up adding the interest amount.

Learned counsel for the Bank submits that petitioners have not deposited any single farthing in order to liquidate the outstanding dues. It has been submitted that property in question was taken in possession symbolic. He further submits that there is alternative forum for the petitioner to raise his grievance before the Debt Recovery Tribunal under Section 17 of the SARFAESI ACT.

In such view of the matter, petitioners are directed to file proper application before the Debt Recovery Tribunal under Section 17 of the SARFAESI ACT and if such an application is filed by the petitioners within the statutory period, the Presiding Officer of the Debt Recovery Tribunal will examine the same and dispose of the same in accordance with law.

With the aforesaid observation and direction this writ petition is disposed of.

Vinay/-

(Shivaji Pandey, J)

AFR/NAFR	NAFR
CAV DATE	NA
Uploading Date	29.6.2017
Transmission Date	NA