IN THE HIGH COURT OF JUDICATURE AT PATNA

Civil Writ Jurisdiction Case No.10231 of 2017

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1. Krishna Kumar Jha son of Sri Daya Nath Jha, resident of D/13, Dainby Road, Post Officer- Lal Bagh, Police Station- Lalit Narayan Mithila University, District- Darbhanga.

.... Petitioner/s

Versus

1. The Corporation Bank through its Chairman.
2. The Chairman, Corporation Bank, Magnala Devi Temple Road, Mangalore, Karnataka.
3. The Deputy General Manager Corporation Bank, Near Nalanda Medical College and Hopital, Kankarbagh, Main Road, Patna- 26.
4. The Senior Manager, Corporation Bank, Ground Floor, G.M. Road, Near Income Tax Chowk, Darbhanga.

.... Respondent/s

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Appearance :

For the Petitioner/s : Mr. Shailendra Kumar Jha, Advocate

For the Respondent/s : Mr. Manish Kishore, Advocate

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CORAM: HONOURABLE MR. JUSTICE SHIVAJI PANDEY

ORAL ORDER

3 29-08-2017 Heard learned counsel for the petitioner and learned counsel for the State.

The petitioner has taken loan of Rs. 50,00,000/- from the respondent-Bank and the petitioner has paid Rs. 38,33,382/- and odds.

Earlier also the petitioner has defaulted in making payment of loan, so his account was declared to be N.P.A., against which, the petitioner approached the Bank for restructuring benefit, which has been granted to the petitioner, but even then the petitioner has failed to pay the installment after restructuring the amount of the loan. In such circumstance, notice has been issued to the petitioner to hand over the Bus along with the key.

Learned counsel for the petitioner has all along put an impression to the Court that he is not a chronic defaulter, but on account of victim of situation he failed to pay the installments in time.

Learned counsel for the Bank has submitted that earlier the petitioner has approached the Bank and he was granted the benefit of restructuring, but he did not pay the restructuring amount. He has further submitted that if the petitioner is ready to pay the loan amount, he may approach the Bank, they will look into the grievance of the petitioner even would examine to restructure the account subject to the condition that he may not commit default later on again.

In such view of the matter, let the petitioner should approach the Bank by way of filing appropriate application and also giving undertaking in what manner he is going to liquidate the outstanding dues. If the petitioner approaches the Bank within a period of three weeks from today, the Bank will be obliged to consider his case and take decision in accordance with law within a period of four weeks from the date of filing of application by the petitioner.

In the meantime, no coercive step will be taken against the petitioner.

With the aforesaid observations and directions, this writ petition is disposed of.

(Shivaji Pandey, J)

Vats/-

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