

**IN THE HIGH COURT OF JUDICATURE AT PATNA**

**Civil Writ Jurisdiction Case No.9075 of 2017**

=====

Sri Krishnadeo Sah, S/o Late Kapur Chand Sah, Village-Narsinghpur P.S.-Sakara,  
Distt.-Muzaffarpur

.... .... Petitioner

Versus

1. The State of Bihar through Secretary, Department of Personnel and Administration, Govt. of Bihar, Patna.
2. District Magistrate, Distt.-Muzaffarpur.
3. Sub-Divisional Officer, Muzaffarpur East, Distt.-Muzaffarpur.
4. Bank of Baroda through Branch Manager, Branch Office at Shukla Market, Hospital Road, Hajipur.
5. Authorized Officer, Bank of Baorda, S.A.F. Hajipur Branch, Shukla Marker, Hospital Road, Hajipur.
6. M/s Minakshi Rural Agri Business Pvt. Ltd. through it's Managing Director at Chaundara Baligaw. P.O. + P.S. baligaw Dist. Vaishali Bihar -843114.

.... .... Respondents

=====

**Appearance :**

For the Petitioner/s : Mr. Arbind Kumar Jha, Adv.  
Mr. Vijay Kumar Verma, Adv.  
For the Respondent Nos.4 &5 : Mr. Sanjeev Shankar, Adv.  
For the State : Mr. Mrigendra Kumar, A.C. to G.A. -4

=====

**CORAM: HONOURABLE MR. JUSTICE SHIVAJI PANDEY**

**ORAL JUDGMENT**

**Date: 04-08-2017**

Heard learned counsel appearing for the respective parties.

2. In the present case, though the petitioner has sought several reliefs, but has confined to the prayer that the property which has been treated to be the security for the loan amount taken by the



respondent no.6-company may not be allowed to be sold to the third party as he is ready to pay the amount which the Bank would earn putting the property in auction.

3. This Court has adjourned the case on 03.08.2017 and asked the learned counsel for the Bank to get instruction that whether the Bank is ready if the petitioner is ready to pay the amount of money which would be earned on putting the property in auction, if the Bank is ready, allow the petitioner to avail this opportunity of depositing the amount.

4. M/s. Minakshi Rural Agri Business Private Limited, respondent no.6 took loan of Rs.5,71,30,247/-, the petitioner was the guarantor and the property, in question, was placed to the Bank as security. When the respondent no.6 did not pay the installments, the account was declared to be NPA and notice under Section 13(2) of the Act was issued and option was given to respondent no.6 to pay the loan amount, when the respondent no.6 failed to pay the same, final action was taken by the Bank and on the request of the Bank, the District Magistrate issued notice under Section 14 of the Act, informing the petitioner that as per the communication received from the Bank the possession of property has to be taken.



5. Now, the petitioner submits that whatever the maximum amount is earned in auction, he is ready to pay the same.

6. Let the Bank go ahead with the auction and whatever the maximum amount comes, if the petitioner deposits the same within 15 days, in such circumstance, the petitioner will not be dispossessed and the Bank will be obliged to hand over the document with respect to the property in question. Whatever amount the petitioner deposits, the same will be adjusted against the outstanding loan amount mentioned in Annexure-4, which itself indicates that total outstanding dues against the respondent no.6 is Rs.5,95,31,296/-. For the rest amount, the Bank will be at liberty to realize the same from other source or other method excluding this property, as permissible under the law. If the auction fails, in such circumstance, the Bank will be at liberty to again put the property in re-auction, in question, and if that also fails the Bank will be at liberty to offer the petitioner to keep the property, in question, subject to payment of reserved price including the cost incurred in the auction.

7. This order has been passed with consent of learned counsel for both the parties.



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

(Shivaji Pandey, J)

pawan/-

|                   |            |
|-------------------|------------|
| AFR/NAFR          | N.A.F.R.   |
| CAV DATE          | N/A        |
| Uploading Date    | 10.08.2017 |
| Transmission Date | N/A        |

