

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.9212 of 2019

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Shankar Kumar Goswami Prop. of M/S Balajee Traders Son of Vishwanath Goswami, Resident of Village- Chopra Bazar, P.S.- Janki Nagar, District- Purnea.

... .. Petitioner/s

Versus

1. State Bank of India Stressed assets Resolution Branch, 2nd Floor Patna Main Branch Building, West Gandhi Maidan, Patna.
2. Registrar, Debts Recovery Tribunal Karpuri Thakur Sadan, Aashiana Road at Patna.

... .. Respondent/s

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Appearance :

For the Petitioner/s : Mr.Ram Prawesh Kumar, Advocate
For the Respondent/s : Mr.Kaushlendra Kumar Sinha, Advocate

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CORAM: HONOURABLE MR. JUSTICE RAJEEV RANJAN PRASAD
ORAL ORDER

2 17-09-2019 This Writ Application has been preferred for setting aside the judgment dated 11th January, 2019 passed in O.A. No. 499/2018. By the impugned judgment the petitioner has been found liable to pay a sum of Rs. 66,39,900.08 alongwith pendente lite and future interest @ 10% p.a. simple from 06.04.2018 till realization thereof.

After some argument, learned counsel submits that he is fully aware of the fact that the petitioner has got an adequate alternative remedy by way of an appeal



under Section 20 of the Recovery of Debts and Bankruptcy Act, 1993 (hereinafter referred to as the 'Act of 1993') before the Debts Recovery Appellate Tribunal but what has brought him here is that this court may only grant him some installments within the stipulated time to pay the dues of the Bank and to settle the account.

Learned counsel for the Bank submits that if the petitioner is willing to pay of the dues of the Bank, he may approach the Bank for fixing adequate installments on such terms and conditions as may be permissible under the recovery policy of the Bank. It is submitted that if the petitioner approaches the bank with a bona fide application complying with the conditions of the recovery policy, there is no reason as to why the Bank will not consider the same as the Bank would always be interested in getting back it's money which is in the nature of public money.

Having heard learned counsel for the petitioner



and learned counsel for the Bank, while allowing the petitioner to seek statutory remedy under Section 20 of the Act of 1993 against the impugned judgment before the appellate authority in accordance with law, leaves it open for the petitioner to approach the Bank for settlement of the account on such terms and conditions as may be agreed upon between the parties keeping in view the recovery policy of the Bank. If such application is filed by the petitioner complying with the conditions of the recovery policy, the Bank will consider the same and would communicate it's decision to the petitioner within the shortest possible time. That would however not have any reflection on the ongoing proceedings.

This Writ Application stands disposed of accordingly.

(Rajeev Ranjan Prasad, J)

Rajeev/-

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