IN THE HIGH COURT OF JUDICATURE AT PATNA
Letters Patent Appeal No.1664 of 2018
In
Civil Writ Jurisdiction Case No.21110 of 2011

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M/s Gaster India Company, Son of Late Shankar Prasad, Resident of Plot No. 176, Sri Krishnanagar, Road Mo. 23, District and Town- Patna.

... ... Appellant/s

Versus

1. The Bihar State Financial Corporation
3. Manager, In-charge Zone-V, Bihar State Financial Corporation, Fraser Road, Patna-1.
4. Mukesh Kumar Singh, S/o Sri Sri Shanti Singh, Resident of Govindpur, P.O. Fatwah, District- Patna.

... ... Respondent/s

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Appearance :
For the Appellant/s : Mr.Ravi Verma, Adv.
For the Respondent/s : Mr.Raju Giri, Adv.

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CORAM: HONOURABLE THE CHIEF JUSTICE
and
HONOURABLE MR. JUSTICE DINESH KUMAR SINGH

ORAL ORDER

(Per: HONOURABLE THE CHIEF JUSTICE)

5 13-11-2019 <u>Re.:- I.A. No. 8830 of 2018.</u>

The above mentioned Interlocutory Application has been filed for condonation of delay of 9 days in filing the present appeal.

On the ground mentioned in the Interlocutory Application, the delay of 9 days in filing the present appeal is condoned.

Accordingly, I.A. No. 8830 of 2018 is disposed of.

<u>Re.:- L.P.A. No. 1664 of 2018.</u>

We do not find any reason sufficient enough to interfere with the impugned order dismissing the writ petition. The action of the respondent – Corporation, i.e., Bihar State Financial Corporation cannot be said to be *mala fide,* arbitrary and capricious.

We do not find any reasoning adopted by the learned Single Judge to be erroneous.

It is a settled principle of law that a debtor must chase creditor. We are dealing with a case where the writ petitioner, appellant herein, who had availed financial assistance from the respondent financial corporation continued to default in repayment of the loan amount.

All this led the respondent corporation initiate action under the provisions of Sections 29 and 30 of State Financial Corporation Act for sale of the assets.

Not only that, the petitioner, at some point of time, did endeavour to repay the loan amount by availing benefits under the ILRS, 2008 Scheme, but commitments made pursuant thereto, were also not fulfilled by the writ petitioner. Further notice for sale was issued in the newspapers and only pursuant thereto, sale of those assets which stood mortgaged with the financial corporation were sold by way of a public auction and agreement entered into with successful purchaser/bidder on 20th

July, 2011, with the possession of such assets handed over on 9th November, 2011.

In these circumstances, we see no reasons to interfere in the present appeal, which stands dismissed, accordingly.

(Sanjay Karol, CJ)

(Dinesh Kumar Singh, J)

Ashwini/Amrendra

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