

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.198 of 2019

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Ram Naresh Chaurasia (Proprietor Swami Dayal Nursery) S/o Dashrat
Prasasd Chaurasia R/o Mohalla Jadhua, Barai Tola, Hajipur Industrial Area,
P.O. Hajipur, P.S. - Industrial Area Hajipur, District – Vaishali.

... .. Petitioner

Versus

1. The General Manager Axis Bank Limited having its registered office at
Trishul 3rd Floor Opp. Samurtheshwar Temple New Law Garden Ellis Bridge
Ahmadabad-380006.
2. The Regional Manager, Reserve Bank of India at South Gandhi Mainda,
Patna.
3. The Regional Manager Agri Business Centre Axis Bank Limited at 1st Floor
Sita-Usha Equara Complex, Near Jalanshop Kankarbagh Main Road, Patna –
800020.
4. The Branch Manager, Axis Bank Limited Hajipur Branch at Marai Road
P.O. + P.S. - Hajipur, District – Vaishali.

... .. Respondents

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Appearance :

For the Petitioner/s	:	Mr. Bhola Prasad, Advocate Mr. Rakesh Kumar Soni, Advocate
For the R.B.I.	:	Mr. Anish Kumar, Advocate (J.C. to Mr. K.K. Jha, Adv. For RBI)
For the Axis Bank	:	Mr. Akshansh Ankit, Advocate

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CORAM: HONOURABLE MR. JUSTICE RAJEEV RANJAN PRASAD
ORAL ORDER

2 14-02-2019 Heard learned counsel for the petitioner and learned
counsel representing the Reserve Bank of India as also learned
counsel for the Axis Bank.

Petitioner, in the present case, is seeking setting aside
of the possession notice dated 04.12.2018 issued by the Axis
Bank Limited under the provisions of Securitization and



Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as “SARFAESI Act, 2002”). It further appears that the petitioner is looking for a settlement of loan account in order to avoid the SARFAESI action.

Learned counsel for the Reserve Bank of India as well as learned counsel for the Axis Bank submit that the remedy of the petitioner lies before the Debts Recovery Tribunal (in short the ‘DRT’) under Section 17 of the “SARFAESI Act, 2002”. It is further submitted that in view of the judgment of the Hon’ble Supreme Court in the case of **United Bank of India Vs. Satyawati Tondon** reported in **(2010) 8 SCC 110**, this writ application is not fit to be entertained.

In the given facts and circumstances of the case, the writ application is being disposed of with a liberty to the petitioner to avail his remedy, if any, available to him under the provisions of the “SARFAESI Act, 2002” before appropriate forum.

So far as the prayer of learned counsel for the petitioner that the petitioner is looking for settlement of account is concerned, in case he approaches the Bank with an offer to settle the account and the recovery policy and the guidelines



available to the Bank permit entertaining such proposal at this stage, the same shall definitely be considered by the Bank.

This writ application as well as I.A. No. 1/2019 stand disposed of, accordingly.

(Rajeev Ranjan Prasad, J)

Rajeev/-

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