HIGH COURT OF CHHATTISGARH, BILASPUR

W.P.(C) No. 1448 of 2019

1. M/s. EBPL Ventures Private Ltd., (Formerly Knows As Eskay Buildworks Pvt. Ltd.) 4/3, Nehru Parisar, Nehru Nagar, Bhilai (CG) Through Its Director Mr. Ajay Agrawal, S/o. Late Shiv Kumar Agrawal, Aged About 50 Years, R/o. 27/4, Nehru Nagar East, Bhilai, Chhattisgarh.
2. Sushma Agrawal, W/o. Ajay Agrawal, Aged About 49 Years, Working As Director Of M/s. EBPL Ventures Pvt. Ltd., R/o 27/4, Nehru Nagar East, Bhilai Chhattisgarh.

---- Petitioners

Versus

1. Bank Of India, Through Its Chairman Cum Managing Director, Having Office At Star House, C-5, GD Block, Bandra Kurla Complex, Mumbai, Maharshtra.
2. Assistant General Manager, Bank Of India, Having Office At Civic Centre, Bhilai Chhattisgarh.
3. The Authorised Officer & Chief Manager (Credit) Bank Of India, Bhilai, Branch Civic Centre, Bhilai Chhattisgarh.
4. Zonal Manager, Bank Of India, Zonal Office, 1st Floor, GD Seth Nilayam, Tatyapara, Raipur Chhattisgarh.

---- Respondents

For Petitioners	:	Mr. Rahul Jha, Advocate
For Respondents	:	Mr. Anand Shukla, Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order On Board

29.04.2019

Heard.

1. The present petition is for the reason that the R.B.I. vide its circular dated 01.01.2019 directed for one time restructuring of the defaulted account under certain category and the petitioner though has requested for restructuring but the same has been denied without following the guidelines of the R.B.I.

2. Learned counsel for the petitioner submits that in the refusal, the petitioner has been asked to deposit certain amount and had the petitioner would have deposited the amount, it would not have been a stressed account.

3. Perusal of the record would show that the notice under Section 13(2) of the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 *(for short "SARFAESI Act")* was served to the petitioner on 02.04.2019 (Annexure P-15), therefore, the petitioner if so aggrieved that he has wrongly been marked as stressed account may very well agitate his grievance under Section 13(3-A) of the SARFAESI Act before the concerned authority with all the documents in his possession. Therefore, it is directed that the petitioner, if so advised, may make such representation within a further period of 15 days from today and in such eventually, the Bank shall decide the same objectively keeping in view the guidelines issued by R.B.I. & Bank and shall communicate to the petitioner as per the statutory period as provided under Section 13(3-A) of the SARFAESI Act.

4. With such observation, the petition stands disposed of.

Sd/-
Goutam Bhaduri
Judge

ashok