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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

Date of Decision: 2nd December, 2020

\+ LPA 365/2020

RITIKA GUPTA ..... Appellant

Through: Mr.Ashish Chauhan, Advocate.

versus

STATE BANK OF INDIA ..... Respondent

Through: Mr. Rajiv Kapur and Mr.Akshit Kapur, Advocates.

CORAM:
HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE PRATEEK JALAN

J U D G M E N T

D.N.PATEL, Chief Justice *(Oral)*

The proceedings in the matter have been conducted through video conferencing.

CM APPL. 30944/2020 *(exemption)*

Exemption allowed, subject to all just exceptions.

The application is disposed of.

CM APPL. 30943/2020 *(for condonation of delay)*

Looking to the reasons stated in the application, there are reasonable reasons for condonation of delay of 11 days. We hereby condone the delay.

The application is allowed and disposed of.

LPA 365/2020

1. This appeal has been preferred by the original petitioner against an order of the learned Single Judge dated 13th October, 2020, passed in CM APPL. 23867/2020 in W.P.(C) 396/2020. By the impugned order, the learned Single Judge has partly allowed the application of the appellant herein (original petitioner) for rescheduling the payments due to the respondent-Bank. The appellant is aggrieved by the said order, to the extent that the learned Single Judge did not accept the contention of the appellant (original petitioner) for a six-month extension in the repayment schedule.

2. Having heard learned counsel for both the sides and looking into the facts and circumstances of the case, it appears that this appellant (original petitioner) had taken a credit facility from the respondent/bank, which was not repaid in time. Later on, the writ petition was preferred, which was disposed of by a consent order dated 16th January, 2020 [Annexure A-14 to the memo of this LPA]. A schedule for repayment of the balance amount of Rs. 58 lakhs was agreed between the parties, upon various terms and conditions set out in the order. The first instalment of Rs. 5 lakhs was to be paid on or before 20th February, 2020 and the entire outstanding amount (alongwith interest as directed) was to be repaid by 30th June, 2020.

3. It also appears from the facts of the case that thereafter CM APPL. 12566/2020 was preferred, and a revised schedule of payment was fixed by the learned Single Judge. The revised schedule of the payment has been mentioned in the order dated 16th June, 2020 passed in

CM APPL. 12566/2020 in W.P.(C) 396/2020, which reads as under:

> "(i) The balance sum of Rs.58,00,000/- will be paid by the petitioner to the SBI in the following manner:
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> (a) Rs.5,00,000/- will be paid on or before 20.02.2020.
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> (b) Rs.10,00,000/- will be paid on or before 20.03.2020.
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> (c) Rs.10,00,000/- will be paid on or before 20.04.2020.
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> (d) Rs.20,00,000/- will be paid on or before 20.05.2020.
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> (e) The balance amount of Rs.13,00,000/- along with interest (simple) at the rate of 6% on reducing balance will be paid on or before 30.06.2020.
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> (ii) It is clarified that, in the first instance, the interest will be calculated at the aforementioned rate on Rs.73,00,000/-. This interest will run from 08.11.2019.
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> (iii) In case, the petitioner defaults in the repayment schedule, agreed to above, the SBI will be entitled to claim the entire amount after adjusting the amounts paid as per the contractual terms.
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> (iv) The SBI will also have liberty to take recourse to other provisions of law including possession of the concerned secured asset under The Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002."

4. The aforesaid time table for the repayment of dues to the respondent for the outstanding amount was also not complied with by this appellant (original petitioner) and further extension of time was sought for by preferring CM APPL. 23867/2020 in the same writ petition.

5. The learned Single Judge has re-fixed the time schedule for repayments of the outstanding amount by this appellant to the respondent vide order dated 13th October, 2020, in CM APPL. 23867/2020 in the same writ petition. For ready reference, the said table for the repayments

reads as under:

> "6. Purely in the interest of justice and keeping into account, the present pandemic/lockdown and also taking into account the bona fide of the petitioner who has complied with the order dated 25.09.2020, the instalments as directed in the order dated 16.06.2020 are modified as follows:-
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> (i) The sum of Rs.5,00,000/- will now be paid on or before 05.11.2020 (previously this was payable by 20.09.2020);
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> (ii) Another sum of Rs.20,00,000/- will now be paid on or before 05.12.2020 (previously this was payable by 20.10.2020);
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> (iii) The balance amount of Rs.13,00,000/- along with interest (simple) at the rate of 6% on reducing balance shall now be paid on or before 15.01.2021 (previously this was payable by 30.11.2020); and
>
> (iv) All other terms and conditions as stated in the order dated 16.01.2020 shall remain intact subject to the aforesaid modifications/consequential modifications."

6. This appellant (original petitioner) has paid the first instalment of ₹5,00,000/- which was to be paid on or before 5th November, 2020. However, the next instalment of ₹20,00,000/- which is to be paid on or before 5th December, 2020 and the balance amount of ₹13,00,000/- alongwith simple interest @ 6% which is to be paid on or before 15th January, 2021 are yet to be paid, and further extension is sought for by the way of this present appeal.

7. It appears from the facts of the case that the petitioner has not paid the dues which are legally payable to the respondent/bank since long. It also appears from the facts of the case that this appellant (original petitioner) is avoiding to make the payment of the legally payable amount

to the respondent/bank under one or the other excuse.

8. Looking to the facts and circumstances of the case, we see no reason to entertain this Letters Patent Appeal as no error has been committed by the learned Single Judge while passing the impugned order dated 13th October, 2020 in CM APPL. 23867/2020 in W.P.(C) 396/2020. The payment schedule has already been leniently extended by this Court on two occasions prior to the impugned order, and also by the impugned order itself, although not to the extent sought by the appellant (original petitioner). Hence, no further extension is required to be given to this appellant (original petitioner). There is bound to be a cut-off date whereafter no further extension can be given to the appellant (original petitioner).

9. Looking into the facts and circumstances of the case, as no error has been committed by the learned Single Judge while deciding CM APPL.23687/2020 in W.P.(C) 396/3030 vide order dated 13th October, 2020, and as there are no justifiable reasons for giving further extension of time for the payment of the legally payable amount to the respondents, there is no substance in this letters patent appeal, and the same is hereby dismissed.

CHIEF JUSTICE

PRATEEK JALAN, J

DECEMBER 2, 2020
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