

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.20740 of 2021

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Ranjeet Kumar S/o Late Rajendra Prasad (Deceased Proprietor), Bakhare Bus Stand, In front of Petrol Pump, Mal Godam Maya Ram Road, Khagaria-85120.

... .. Petitioner/s

Versus

1. The Assistant General Manager, Stressed Assets Recovery Branch (SARB) State Bank of India, 2nd Floor, Patna Main Branch Building Gandhi Maidan (West), Patna 800001.
2. The Branch Manager, State Bank of India, Khagaria Bazar Thana Road, Khagaria 851204.

... .. Respondent/s

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Appearance :

For the Petitioner/s	:	Mr.Pankaj Kumar, Advocate
For the Bank Res. Nos. 1 & 2	:	Mr. Sanjay Singh Thakur, Advocate
For the Respondent/s	:	Mr.Sanjiv Kumar.

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CORAM: HONOURABLE THE CHIEF JUSTICE

and

HONOURABLE MR. JUSTICE S. KUMAR

ORAL JUDGMENT

(Per: HONOURABLE THE CHIEF JUSTICE)

Date : 20-12-2021

Heard learned counsel for the parties.

Petitioner has prayed for the following relief(s).

“ I. To stay the possession notice dated 17.11.2021, by the **Authorized Officer, State Bank Of India SARB, Patna under rule 13 (4) of SARFAESI Act -2002.**

II. To stay all the further proceeding till the disposal of the SARFAESI Appeal Diary no.304/2021. Pending before the Registrar Debts Recovery Tribunal at Patna.

III. To grant any other relief/relieves as to which the petitioner is entitled in the fact Circumstances of the case.”

Learned counsel for the petitioner states that petitioner is ready and willing to settle the matter with the respondent-bank.

For such purpose, the petitioner shall approach

respondent no. 1 namely, The Assistant General Manager, Stressed Assets Recovery Branch (SARB) State Bank of India, 2nd Floor, Patna Main Branch Building Gandhi Maidan (West), Patna 800001, giving a concrete proposal. He further states that the respondent-bank, considering the attending facts and circumstances, should waive off the component of interest which according to the petitioner stands unduly charged.

To establish his bonafide, petitioner is ready and willing to deposit sum of Rs. 5,00,000/- (Five Lacs) as against the total outstanding demand of Rs. 22,66,336.55/- as on 01.07.2021.

We are satisfied about the petitioner's intent and bonafide for settling the matter, as such, we are passing the order in exercise of our equitable jurisdiction and more so in view of the directions issued by Hon'ble the Apex Court, in following mutual agreeable terms:-

(a) Petitioner shall deposit sum of 5,00,000/- (Five Lacs) with the respondent-bank within one week.

(b) He shall approach the respondent no. 1 namely, The Assistant General Manager, Stressed Assets Recovery Branch (SARB) State Bank of India, 2nd Floor, Patna Main Branch Building Gandhi Maidan (West), Patna 800001 with a

concrete proposal within the said period.

(c) The said respondent shall consider and decide the petitioner's request expeditiously preferably within a period of three weeks.

(d) Petitioner undertakes to abide by the terms which would be mutually arrived at between the parties.

(e) Till such time, the exercise is complete, no coercive action shall be taken against the petitioner.

(f) If, however, petitioner fails to deposit the amount with the respondent-bank within the aforesaid period, order of interim stay shall automatically stand vacated.

(g) Liberty is reserved to the petitioner to take recourse to such alternative remedies as are otherwise available in accordance with law, if the need so arises.

The writ petition is accordingly, disposed of.

(Sanjay Karol, CJ)

(S. Kumar, J)

veena/rajiv-

AFR/NAFR	NAFR
CAV DATE	NA
Uploading Date	
Transmission Date	NA