

WPA/10898/2020

Santanu Majumdar & Anr.

Vs.

The Punjab National Bank & Ors.

Mr. Shaunak Ghosh,
Mr. Sougata Bhattacharyya
... For the Petitioners.

Mr. Subhankar Chakraborty,
Mr. Swapnadip Das,
Mr. Saptarshi Bhattacharjee
... For the Respondents.

Learned counsel for the petitioners submits that, in connection with a loan taken by the petitioners from the respondent bank, the petitioners gave a proposal for One Time Settlement (OTS) to the bank. On September 09, 2020, the bank replied to such proposal by indicating that the minimum settlement amount of the account was Rs.40,00,000/-, further requesting the petitioners to submit fresh OTS proposal of Rs.40,00,000/-. The petitioners were also requested to deposit 15% of offer amount, that is, Rs.6,00,000/- by Cash/Cheque/DD with offer letter as upfront payment within fifteen days, otherwise the Bank would initiate SARFAESI action.

Learned counsel for the petitioners submits that the amount which the petitioners were directed to pay to the bank was *de hors* the law and hence, such direction should be set aside.

Learned counsel for the respondent bank submits that a proceeding under Section 17 of the SARFAESI Act has already been initiated against the petitioners.

It appears from the impugned communication dated September 09, 2020 (annexure 'P-11' at page 59 of the writ petition) that the same was a mere reply to an OTS proposal given by the petitioners and did not contain any direction at all. The bank stipulated the minimum settlement amount at Rs.40,00,000/- and merely requested the petitioners to submit fresh OTS proposal to the tune of Rs.40,00,000/- and also to deposit 15% of the offer amount with the petitioners' offer letter as upfront.

It is for the petitioners to agree or not to such counter-proposal given by the bank. There is no question of any interference by the writ court in such a matter, since the writ petition is devoid of any cause of action worth the name.

Accordingly, WPA 10898 of 2020 is dismissed without any order as to costs.

Urgent photostat certified copy of this order, if applied for, be supplied to the parties upon compliance of all necessary formalities.

(Sabyasachi Bhattacharyya, J.)