

HIGH COURT OF CHHATTISGARH, BILASPUR

MCC No. 359 of 2021

- M/s Reena Engineering Works Through Its Power Of Attorney Holder Shri Rakesh Kumar Mishra S/o Late Chandrapal Mishra Aged About 55 Years R/o Amrapali Vanchal City Bhilai Chhattisgarh 4900026

---- Petitioner

Versus

1. UCO Bank Through Its Branch Manager, Branch At Civic Center Bhilai District Durg Chhattisgarh
2. UCO Bank Through Its Authorized Officer Branch At Civic Center Bhilai District Durg Chhattisgarh

---- Respondents

For Petitioners : Shri Vipin Tiwari, Advocate

For Respondent : Shri P. R. Patankar, Advocate

Hon'ble Shri Justice Goutam Bhaduri

Order on Board

20.07.2021

Heard

1. In the present MCC further time is sought for to comply with the order dated 14.06.2021. This Court on 14.06.2021 has passed the following orders:-

"1. The limited prayer of the petitioner is that after declaration of the loan account of the petitioner as NPA, proceeding commenced at DRT and before the DRT compromise was arrived on 26.03.2021 and it was agreed that the applicant, who is the petitioner herein, shall deposit Rs. 66 lakhs within 45 days from that date and in case the applicant deposits the entire dues within 45 days from today, the bank shall refund the sale proceed received from the auction purchaser with 8%

simple interest. He further submits that because of the closer of DRT at Jabalpur due to lock down during pandemic and because of closure of all activity sale of property of the petitioner could not be materialized, therefore further time may be given.

2. Learned counsel for the respondents on instructions submits that 45 days time expired on 10.05.2021 and 15 days maximum time may be granted to the petitioner from today.

3. Considering the fact that lock down was prevailing and everything was at stand still and DRT was not functioning at Jabalpur, further 15 days time from today is granted to the petitioner to comply with the order dated 26.03.2021 the rest of the order shall remain same except extension of time."

2. Learned counsel for the petitioner submits that because of lock down in West Bengal the amount could not be paid as such the delay and he further prays for 15 days time to deposit the amount.
3. Learned counsel for the respondents submit that the Bank has already received the part payment from the auction purchaser and if the petitioner deposit the amount the same has to be returned to the auction purchaser with 8 % interest as per order of the DRT, therefore if the petitioner seeks further 15 days time the petitioner may be directed to incur the expenses of interest.
4. Learned counsel for the petitioner do not object the same.
5. In view of the above submission, further 15 days from today is granted to the petitioner to deposit the amount with the bank. Consequently, when the bank is required to pay back the amount with interest to the auction purchaser, the part of the interest from 10.05.2021 shall be borne by the petitioner.
6. With the aforesaid observation/ direction, the MCC stands disposed off.

Sd/-
(Goutam Bhaduri)
Judge