

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.1102 of 2022

AZMET Institute of Technology (AIT) under Al Zafar Memorial Education Trust Regd./Admin Office at Nawab Ganj, PO and PS-Kishanganj, Address of Institute at Zafar Nagar, Anarkali, PS-Kochadhaman, Dist.-Kishanganj through its Chairman Md. Jawaherul Hasan, Male, aged about 67 yrs, son of Late Zafirul Hassan, Resident of Village-Nawabganj, PS and District-Kishanganj.

... .. Petitioner/s

Versus

1. The State of Bihar through the District Magistrate, Kishanganj.
2. State Bank of India, Stressed Assets Management Branch, 5th Floor, Zonal Office Building, JC Road, Patna through its Assistant General Manager.
3. The Assistant General Manager, State Bank of India, Stressed Assets Management Branch, 5th Floor, Zonal Office Building, JC Road, Patna.
4. The Chief Manager, State Bank of India, Stressed Assets Management Branch, 5th Floor, Zonal Office Building, JC Road, Patna.

... .. Respondent/s

Appearance :

For the Petitioner/s	:	Mr.Nirbhay Prashant, Advocate
For the Respondent/s	:	Mr.Sarvesh Kumar (GP 24)
		Mr. Kaushlendra Kumar Sinha, Advocate
		Mr. Anant Kumar Sharan, Advocate
		Mr. Prabhat Kumar Sharan, Advocate
		Mr. Jayant Kumar Sharan, Advocate
		Mr. Shiv Kumar Pankha, Advocate

CORAM: HONOURABLE THE CHIEF JUSTICE
and
HONOURABLE MR. JUSTICE S. KUMAR
ORAL ORDER

(Per: HONOURABLE THE CHIEF JUSTICE)

(The proceedings of the Court are being conducted by Hon'ble the Chief Justice/ Hon'ble Judges through Video Conferencing from their residential offices/residences. Also, the Advocates and the Staffs joined the proceedings through Video Conferencing from their residences/offices.)

2 10-02-2022 Petitioner has prayed for following relief (s) :-

“i. For quashing the order no.243 date
12.08.2021 (Annexure-2) issued under the



signature of District Magistrate, Kishanganj whereby and whereunder bank application for taking physical possession of the mortgaged property of the petitioner institute (Valued Rs. 10 Crores) has been approved even though petitioner is ready to repay the entire loan amounts in installments.

ii. And consequent upon the closing of the order contained in an extra 2 the respondent authorities may be directed go settle the loan account as per the OTS scheme sanctioned vide letter no. SAMB/ CLO-11/ RJH/ 388 dated 17.10.2020 and also in the manner of statement given under paragraph 21 of this present writ petition.

iii. Any other relief that the petitioner may be found to be entitled to in the facts and circumstances of the present case.”

It is stated that the Debt Recovery Tribunal, Patna is not functional for want of appointment of its Presiding Officer. It is under this circumstance that we are entertaining this petition.

Learned counsel for the petitioner states that the petitioner is ready and willing for one time settlement of the dispute by approaching Respondent No.3, namely The Assistant General Manager, State Bank of India, Stressed Assets Management Branch, 5th Floor, Zonal Office Building, JC Road, Patna, with a proposal to fix the modalities for repayment of the rest mutually agreed amount in equal monthly installments, spread over a period of six months and/or waiver of the



component of interest.

To establish his bona fides, petitioner is ready and willing to deposit a sum of Rs. 50 Lakh within a period of one week.

Statement accepted and taken on record.

According to the learned counsel for the respondent, the total amount due and payable, including the component of interest, as on 29th of January, 2022 is Rs.3.26 Crores (Approximately).

In view of the statement made by the petitioner, the petitioner is directed to approach Respondent No.3, namely The Assistant General Manager, State Bank of India, Stressed Assets Management Branch, 5th Floor, Zonal Office Building, JC Road, Patna, for one time settlement by filing a proper application, after depositing Rs. 50 Lakh, with a proposal to fix the modalities for repayment of the rest mutually agreed amount in equal monthly installments, spread over a period of six months and/or waiver of the component of interest, within two weeks and the concerned bank authorities are directed to consider and decide the same within next two months.

Needless to say that while considering such request, principles of natural justice shall be followed and due



opportunity of hearing afforded to the parties.

If aggrieved by the said order, the petitioner shall have liberty to approach this Court by way of separate petition(s), if so required and desired.

Equally, liberty is reserved to the petitioner to take recourse to such alternative remedies as are otherwise available in accordance with law.

We are hopeful that as and when petitioner takes recourse to such remedies, as are otherwise available in law, before the appropriate forum, the same shall be dealt with, in accordance with law and with reasonable dispatch.

Petition is disposed of in the aforesaid terms.

Interlocutory application, if any, shall also stand disposed of.

(Sanjay Karol, CJ)

(S. Kumar, J)

K.C.Jha/chn

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