IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.1970 of 2022

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1. Sri Arjun Singh S/o Late Ram Bilas Singh R/o Mohalla-Purvi Salempur, Sandra Road Infront of Head Post Office Sahebganj, PO and P.S. Chhapra, Saran-841301.
2. Ganesh Kumar Singh S/o Sri Arjun Singh R/o Mohalla-Purvi Salempur, Sandra Road, In front of Head Post Office Sahebganj, PO and P.S. Chhapra, Saran-841301

... ... Petitioner/s

Versus

1. The Authorized Officer Indian Bank (erstwhile Allahabad Bank), Zonal Office, Om Shanti Complex, Opposite Jila School, Ramna, Muzaffarpur-842007.
2. The Branch Manager, Indian Bank (erstwhile Allahabad Bank), Chhapra Branch, Hathwa Market, Chapra, Dist. Saran-841301.

... ... Respondent/s

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Appearance :

For the Petitioner/s	:	Mr.Pankaj Kumar Sinha, Advocate
		Mr. Neeraj Kumar, Advocate
For the Respondent/s	:	Mr.Sanjay Singh Thakur, Advocate

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CORAM: HONOURABLE THE CHIEF JUSTICE
and
HONOURABLE MR. JUSTICE S. KUMAR
ORAL JUDGMENT
(Per: HONOURABLE THE CHIEF JUSTICE)

Date : 21-03-2022

Heard learned counsel for the parties.

Petitioners have prayed for the following relief(s):-

> "i. For issuance of writ in the nature of mandamus directing the respondent Bank authorities to disclose the petitioners over dues amount against the term loan A/C nos. 20925063449 & 20925066280 and allow the petitioners to deposit the same and after deposit of the over dues amount petitioners may be further allowed to pay the rest dues of the Bank within a reasonable period of time preferably within 3 to 6 months from the date of deposit of over dues amount 'OR' direct the respondent Bank authorities to consider the said term loan accounts of the petitioners for settlement under One Time Settlement

> Scheme of the respondent Bank. If any. AND further for directing the respondent Bank not to proceed for sale against the mortgaged property and to settle the term loan A/C nos. 20925063449 & 20925066280 as petitioners are willing to settle the loan accounts amicably;
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> ii. For issuance of writ in the nature of certiorari to quash to quash and cancel the sale notice dated 10/03/2021 (Annexure-P/3) published in daily hindi newspaper HINDUSTAN;
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> iii. Further this Hon'ble Court may be pleased to allow this writ application by also directing the respondent bank to return all the original securities against the loan accounts after receiving payment requires to be paid by the petitioner; And/or
>
> iv. For such other order/orders, direction/directions as this Hon'ble Court may deem fit and proper in the facts and circumstances of the case."

We are entertaining the present petition in view of the fact that at this point in time, the Debt Recovery Tribunal is not functional.

Learned counsel for the petitioners states that petitioners are ready and willing to settle the matter with the Bank. To show their bona fides, petitioners undertake to deposit ₹ 2,00,000/- (Rupees two lacs only) within a period of two weeks from today.

Taking a holistic view, we dispose of the present petition on the following mutually agreeable terms:-

(a) Petitioners shall positively deposit a sum of ₹ 2,00,000/- (Rupees two lacs only) with the respondent Bank within a period of two weeks;

(b) Petitioners shall make themselves available in the office of the Respondent No. 1, namely, the Authorized Officer Indian Bank (erstwhile Allahabad Bank), Zonal Office, Om Shanti Complex, Opposite Jila School, Ramna, Muzaffarpur-842007 on 05.04.2022 at 10:30 A.M. with a proposal, complete in all aspect, for-(i) re-determining the amount due and payable by the petitioners to the Bank; (ii) seeking waiver of interest on the principal amount due and payable in terms of the policy of the Bank as also the guidelines issued by the Reserve Bank of India;

(c) The Bank shall take a decision on the petitioners' request within a period of eight weeks thereafter;

(d) Such decision has to be in accordance with law; the guidelines issued by the Reserve Bank of India and maintaining parity;

(e) Till the time proposal is pending with the authorities, no coercive action shall be taken against the petitioners.

(f) If the petitioners fail to deposit a sum of ₹ 2,00,000/- (Rupees two lacs only), as undertaken by them, or repay the amount in terms of the schedule fixed by the Bank on mutually agreeable terms, it shall be open for the Bank to take recourse to the remedies in accordance with law, including sale of mortgaged/hypothecated property.

Petition stands disposed of in the aforesaid terms.

Interlocutory Application(s), if any, stands disposed of.

(Sanjay Karol, CJ)

(S. Kumar, J)

veena/rajiv-

AFR/NAFR	
CAV DATE	
Uploading Date	
Transmission Date	