IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.2356 of 2022

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M/s Million Warehousing and Development Pvt. Ltd., A company incorporated under the Companies Act through its Director Abhimanyu Singh aged about 64 Years, male, son of Late Ramjanam Singh, Resident of Flat no. - 204, Anand Pramila Kunj, Nehru Nagar, Patliputra Colony, District- Patna, Bihar.

... ... Petitioner/s

Versus

1. Union Bank of India Through the Deputy General Manager, Frazer Road, P.S. Kotwali, District Patna.
2. The Authorized Officer, Union Bank of India, Aditya Arcade, Exhibition Road, Patna.
3. The Branch Manager, Union Bank of India, Aditya Arcade, Exhibition Road, Patna.

... ... Respondent/s

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Appearance :

For the Petitioner/s : Miss. Maria Nazir, Advocate
Mr. Ansul, Advocate

For the Respondent/s : Mr. Prabhat Kumar Sharna, Advocate
Mr. Anant Kumr Sharna, Advocate
Mr. Hemant Kumar Sharna, Advocate

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

Date : 24-03-2022

Petitioner has prayed for the following relief(s):

> "a. For issuance of a writ in the nature of certiorari for quashing the possession notice dated 02/12/21 as contained in Annexure-04 to this writ application whereby the respondent bank has informed the petitioner that the bank has taken over the possession of primary security which is land and building

situated over Khata no. 585, 570, 567 and 552, Survey Plot no. 5160, 5161, 5162, 5163, 5164 at Mauza Lakhan Tola, P.S. Punpun, District Patna and collateral security which is land and building situated at Khata no. 10(old) 165 (new(), Plot No. 307, M.S. Plot no. 4996/5276, Holding no. 92/1985, 324/361, Ward no. 9 (old)/32 (new) in Mauza Rampur, District – Gaya.

b. For issuance of a writ in the nature of mandamus commanding the respondent bank to regularize the account of the petitioner company and forward the same to the Committee for Stressed Micro, Small and Medium Enterprises for suitable corrective action plan in accordance with the mandatory guidelines dated 17/03/16 issued by the Reserve Bank of India as contained in Annexure-5 to this writ application.

c. For issuance of a writ in the nature of mandamus commanding the respondent bank to calculate the rate of interest as per the terms and condition enumerated in loan sanction letter.

d. For issuance of a writ in the nature of mandamus commanding the respondent bank not to take any coercive action against the petitioner company or the secured asset for realization of loan amount till the aforesaid committee recommends suitable corrective action plan.

e. For any other relief/reliefs which may be deemed fit and proper by this Hon’ble

Court.”

Learned counsel for the petitioner states that the petitioner is ready and willing for one time settlement of the dispute by approaching the respondents 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 in terms of the guidelines issued by the Bank as well as by the Reserve Bank of India.

To establish its bona fides, petitioner is ready and willing to deposit a sum of Rs. 15 Lakh within a period of two weeks.

Statement accepted and taken on record.

In view of the statement made by the petitioner, the petitioner is directed to approach the bank authorities, within two weeks by filing a proper application, after depositing Rs. 15 Lakh within a period of two weeks, with a proposal to fix the modalities for repayment of the rest of the mutually agreed amount in equal monthly installments, spread over a period of six months and/or waiver of the component of interest in terms of the R.B.I. Guidelines and on principles of parity. The concerned bank authorities are directed to consider and decide the same within next two months.

Needless to add, while considering such request, principles of natural justice shall be followed and due opportunity of hearing afforded to the parties.

Property shall not be put to auction-sale till such time the decision is taken on the proposal of the petitioner. Also no coercive action shall be taken pending consideration of proposal.

If the petitioner does not deposit the sum of Rs.15 Lakh in the manner indicated above within the time stipulated, and commits breach of the undertaking, respondents shall be at liberty to put the property to auction-sale.

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(s), if any, shall also stand disposed of.

(Sanjay Karol, CJ)

(S. Kumar, J)

K.C.Jha/-DKS

AFR/NAFR	
CAV DATE	
Uploading Date	28.03.2022
Transmission Date	