IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.2564 of 2022

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Chandrika Prasad Son of Late Jagdeep Prasad Proprietor of M/s Savitri Furniture, Resident of Sundari Enclave, Block-B 102, Dhirachak, Patna, P.S.- Gardanibagh, District- Patna (Bihar).

... ... Petitioner/s

Versus

Union Bank of India through its Branch Manager cum Authorized Officer, Main Branch, Frazer Road, Patna.

... ... Respondent/s

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Appearance :

For the Petitioner/s : Mr.Vitesh Kumar Singh, Advocate

For the Respondent/s : Mr.Rakesh Ranjan, Advocate
Mr. Prabhat Kr. Sharan, Advocate
Mr. Anant Kumar Sharan, Advocate
Mr. Hemant Kumar Sharan, Advocate

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CORAM: HONOURABLE THE CHIEF JUSTICE
and
HONOURABLE MR. JUSTICE RAJIV ROY
ORAL JUDGMENT
(Per: HONOURABLE MR. JUSTICE RAJIV ROY)

Date : 29-03-2022

Heard learned counsel for the parties.

The petitioner has come before this Court with the following prayers:

> "I. For quashing of the entire proceeding under Securitisation and Reconstruction of Financial Asset Act 2002 as well as the auction notice dated 27.01.2022 by which the bank in a illegal manner going to be auction the properties of the petitioner as well as the declaration of NPA of the petitioner account, may be declared to be illegal, whereby and whereunder the respondent bank without any NPA of the account and without following the guideline of the RBI take

> coercive measure under SARFAESI Act which is illegal and not sustainable in the eye of law.
>
> II- For declaring the action of the respondent bank which is initiated under SARFAESI Act 2002 may be illegal and void.
>
> III- For declaring the action of the respondents is illegal and not sustainable in the eye of law.
>
> IV- For declaring that the action of the bank is based on fraud and not sustainable in the eye of law.
>
> V- For any other relief/relief's for which the petitioner is entitled for."

Learned counsel for the petitioner candidly accepts that for the present he is ready to pay Rs.20 Lakhs of amount within two months.

We are of the considered view that the petitioner's offer at this stage is reasonable.

In view of the statement made by the learned counsel for the petitioner, we hereby direct that the petitioner will pay Rs.5 Lakh each within two months i.e. 1^{st} installment of Rs.5 Lakh within fifteen days, 2^{nd} installment of Rs.5 Lakh within next fifteen days, 3^{rd} installment of Rs.5 Lakh within forty five days thereafter and last installment of Rs.5 Lakh within two months from the passing of the order.

The petitioner will meet the bank officials with a proposal. The bank officials in that meeting will produce the documents and provide to the petitioner showing the amount pending.

Needless to say that while considering such request, principles of natural justice should be followed and due opportunity should be given to the petitioner to satisfy himself.

If aggrieved, the petitioner can file an appeal before an appropriate authority. Equally, liberty is also granted to the other side to take the measures in accordance with law.

We are hopeful that as and when the petitioner approaches the bank, the bank officials shall look into the matter and take the case to a logical conclusion.

It is made clear that till the decision is taken in the matter, there shall be status quo as existing today.

Needless to say that if the undertaking given by the petitioner is not followed and/or he fails to deposit the amount of Rs.20 Lakhs within two months in the manner indicated above, the status quo granted to him shall stand vacated and the bank will be free to proceed in the matter in accordance with law.

The writ petition is disposed of in the aforesaid terms.

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

(Sanjay Karol, CJ)

(Rajiv Roy, J)

K.C.Jha/-DKS

AFR/NAFR	
CAV DATE	
Uploading Date	01.04.2022
Transmission Date	