

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.3171 of 2022

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Kausal Kishore Jaiswal Son of Late Ram Nath Jaiswal Resident of Baligarh Garden, near H.P. Gas Lane Mithanpura, Muzaffarpur. At present residing at Menon Street Ward No.36, Shiv Shankar Lane, P.S.- Mithanpura, Muzaffarpur.

... .. Petitioner/s

Versus

The State Bank of India through the Authorized Officer RASEC cum SARC Poddar Complex Club, Opp. Jubba Sahni Park, Mithanpura, P.O.- Ramna, District- Muzaffarpur, Pin- 842002.

... .. Respondent/s

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Appearance :

For the Petitioner/s	:	Mr. Majid Mahboob Khan, Advocate
		Mr. Md. Khurshid Alam, Advocate
For the Respondent/s	:	Mr. Sanjeev Kumar, Advocate

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CORAM: HONOURABLE THE CHIEF JUSTICE

and

HONOURABLE MR. JUSTICE S. KUMAR

ORAL JUDGMENT

(Per: HONOURABLE THE CHIEF JUSTICE)

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(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.)

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Date : 25-02-2022

Heard learned counsel for the parties.

Petitioner has prayed for the following relief(s):-

1. That the present writ has been filed for stay the operation of sale notice dated 25.1.2022 issued under Appendix IV-A read with Rule 8 (6) of the Security Interest " (Enforcement) " Rule 2002 whereby and whereunder the immovable property described in the notice has been put on auction



sale on 4.3.2022 . And further for any other writ (s) command (s) direction (s) as your lordship 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 on account of non-appointment of Presiding Officer.

To show his *bona fides*, petitioner undertakes to deposit a sum of ₹2 lacs within a period of one week from today.

As such, we dispose of the present petition on the following mutually agreeable terms:-

(a) Petitioner shall positively deposit a sum of ₹2,00,000/- (two lacs) with the respondent Bank within a period of one week from today;

(b) Petitioner shall make himself available in the office of Respondent No. 1, namely The State Bank of India through the Authorized Officer, RASEC cum SARC Poddar Complex Club, Opp. Jubba Sahni Park, Mithanpura, P.O.- Ramna, District- Muzaffarpur, PIN- 842002 on 8th of March, 2022 at 10:30 A.M. with a proposal, complete in all aspect, for-(i) re-determining the amount due and payable by the petitioner 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 petitioner's request within a period of eight weeks thereafter;

(d) Till then, *status quo* as on date shall be maintained;

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

(f) If the petitioner fails to deposit a sum of Rs. 2 lacs, as undertaken by him, 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)

Amrendra/PKP

AFR/NAFR	
CAV DATE	
Uploading Date	28.02.2022
Transmission Date	

