IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.3699 of 2022

Mohammad Faruque, S/o Md. Shoaib Proprietor M/s Juhi and Sufia Bricks, Resident of - Ratanpura, Gharbhara, P.S. - Bochahan, District- Muzaffarpur, presently residing at - White House, Azad Road, Chandwara, Ward No. 43, Muzaffarpur.

... ... Petitioner/s

Versus

1. The State of Bihar through the District Magistrate, Muzaffarpur.
2. The Additional Collector, Muzaffarpur, District- Muzaffarpur.
3. The Sub- Divisional Officer (East), Muzaffarpur, District- Muzaffarpur.
4. The Circle Officer, Mushari, District- Muzaffarpur.
5. The Zonal Manager, Punjab National Bank, Pankaj Market, Saraiyaganj, District- Muzaffarpur.
6. The Regional Manager, Punjab National Bank, Regional Office, Aghoriya Bazar, Muzaffarpur.
7. The Branch Manager, Punjab National Bank, M.D.D.M. Branch, Muzaffarpur.
8. The Chief Manager - cum- Authorized Officer, Punjab National Bank, Secured Creditor, Circle Sastra, Circle Office, Muzaffarpur.

... ... Respondent/s

Appearance :

For the Petitioner/s	:	Mr.Shashi Bhushan Singh, Advocate
For the Respondent/s	:	Mr.Ajay Kumar Rastogi, AAG 10
For the Bank	:	Mr. Kumar Priya Ranjan, Advocate

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

Date : 10-03-2022

Heard learned counsel for the parties.

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

(i) For setting aside the entire proceeding under SARFAESI Act measures initiated u/s 13(2) of the SARFAEST Act, 2002, followed by measures under 13(4) of the Acts, with respect to Building & Land situated at Mohalla-Chandwara, Azad Road. Muzaffarpur under Ward No.43, Plot No. 770, Khata No.383, Area 3.70 decimal (1627 sq.ft.) covered by Sale deed No. 3340 dated 09.02.2011 pertaining to the name of the petitioner.

Bounded by

North- Sarak Concreate

South- Kaisar Ali

East— Rahmat Ellahi & others

West- 12ft wide road concreate.

And Land situated at Circle Bochhan, Thana-Turki, Plot No.845, Khata No.330, Area 886 decimal under district Muzaffarpur covered by Sale deed No. 28012 dated 14.12.2010 in the name of petitioner and his brother Md. Anzar Alam , Md. Anwarul Haque, S/o Md. Sueb bounded by

North- Braj Kishore Shahi

South- Siwana Bhagwanpur Ghoya

East— Khesra No. 848 and 846

West- Sunil Kumar etc. as the petitioner is ready to settle the loan account

(ii) For direction to the respondents to do not take possession of the Land & Building described above and also not issue sale certificate of the land and building of the petitioner to any one.

(iii) For grant of other relief or reliefs upon which the petitioner is entitled to get relief on the basis of facts as well as law both.

We have entertained the present petition in view of the fact that Debt Recovery Tribunal and Debt Recovery Appellate Tribunal are not functional.

Shri Kumar Priyaranjan, learned counsel for the Bank, states that as of now, no sale certificate stands issued in favour of auction-purchaser.

It is alleged that symbolic possession stands taken, but fact of the matter is that actual possession has yet not been taken.

In this view of the matter, learned counsel for the petitioner states that petitioner is ready and willing to settle the matter with the Bank.

As per the accounts detail dated 20.12.2011 (Annexure-3, Page 18), the petitioner was liable to pay a sum of Rs. 47,00,000/- (approximately) plus incidental charges incurred for conducting the auction.

Learned counsel for the petitioner contends that the petitioner is ready and willing to have the dispute amicably resolved with the bank.

To establish his *bona fide,* petitioner is ready and willing to deposit 25% of the said amount within 24 hours and the remaining amount will be paid within four months from today.

Undertaking accepted and taken on record.

Petitioner is directed to approach respondent bank for One Time Settlement, seeking waiver of the interest in terms of the guidelines of the Reserve Bank of India and also claiming parity with similarly situated parties.

The respondent bank has no objection to the same.

As such, the petition is disposed of on the following mutually agreeable terms :-

(i) Petitioner shall deposit 25% of the amount of Rs. 47,00,000/- (approximately) plus incidental charges incurred for conducting the auction with the respondent bank within 24 hours;

(ii) Petitioner shall make himself available in the office of the respondent bank on 22.03.2022 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;

(iii) The bank shall take a decision on all aspects, including taking out the petitioner's account from the category of NPA and selling the property mortgaged/hypothecated or otherwise, in terms of the petitioner's request, which the petitioner shall be making in his representation.

(iv) The bank shall take a decision on such proposal in accordance with law, more so, the guidelines made by the Reserve Bank of India as also principle of parity;

(v) Needful be positively done within a period of four months thereafter;

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

(vii) In the event of petitioner failing to deposit the amount in the manner indicated and within the time stipulated, it shall be open for the bank to take appropriate action in accordance with law.

The instant petition sands disposed of in the aforesaid terms.

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

(Sanjay Karol, CJ)

(S. Kumar, J)

Sujit/Ashwini

AFR/NAFR	
CAV DATE	
Uploading Date	11.03.2022
Transmission Date	