

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.3877 of 2022

Surendra Kumar Jaiswal Son of Yamuna Prasad Resident of Mohalla- Sahu Colony, Pathan Toli, Damodarpur, Thana Kanti, District- Muzaffarpur.

... .. Petitioner/s

Versus

1. The Regional Manager, Syndicate Bank Regional Office, IInd Floor, Maurya Tower, Mauryalok Complex, Dak Bangala Road, Patna-1.
2. The Authorized Officer, Syndicate Bank (Canara Bank), Bhagwanpur, Pawapuri House, N.H. 28, Muzaffarpur- 842001.
3. The Branch Manager, Syndicate Bank (Canara Bank), Bhagwanpur, Pawapuri House, N.H. 28, Muzaffarpur.

... .. Respondent/s

Appearance :

For the Petitioner/s : Mr. Manoj Kumar, Advocate
For the Respondent/s : Mr. Jitendra Kumar, Advocate

CORAM: HONOURABLE THE CHIEF JUSTICE
and
HONOURABLE MR. JUSTICE S. KUMAR
ORAL JUDGMENT
(Per: HONOURABLE THE CHIEF JUSTICE)
Date : 22-03-2022

Heard learned counsel for the parties.

Petitioner has prayed for following relief:-

- I. For quashing the notice U/s of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act-2002 dated 06.12.2018 issued under the seal and Signature of the respondent No.2. (Annexure-1)
- II. For quashing the E-auction sale notice published in Daily Newspaper "Dainik Jagaran" Muzaffarpur dated 20.02.2022 which is going to held on 23.03.2022.(Annexure-3)

- III. For further to quash the entire proceeding initiated under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act-2002
- IV. For any other relief / reliefs to which the petitioner may be found entitled to under 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 petitioner states that petitioner is ready and willing to settle the matter with the Bank. To show his bona fides, petitioner undertakes to deposit ₹1,00,000/- (Rupees one lac 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) Petitioner shall positively deposit a sum of ₹ ₹1,00,000/- (Rupees one lac only) with the respondent Bank within a period of two weeks;

(b) Petitioner shall make himself available in the office of the Respondent No. 3, namely, the The Branch Manager, Syndicate Bank (Canara Bank), Bhagwanpur, Pawapuri House, N.H. 28, Muzaffarpur on 06.04.2022 at

10:30 A.M. with a proposal, complete in all aspect, for-(i) re-determining the amount due and payable by the 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) 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 petitioner.

(f) If the petitioner fails to deposit a sum of ₹1,00,000/- (Rupees one lac only), 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)

Sanjay/-Ranjan

AFR/NAFR	NAFR
CAV DATE	NA
Uploading Date	23.03.2022
Transmission Date	NA