IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.4813 of 2022

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1. Sudhish Nandan Singh @ Sudheesh Nandan Singh, S/o Late Siyaram Saran Singh Saroj, Kanhauli, Rambagh Road, Muzaffarpur - 842002.
2. Sri Rajnish Nandan, S/o Late Siyaram Saran Singh Saroj, Kanhauli, Rambagh Road, Muzaffarpur - 842002.
3. Sri Ashish Nandan, S/o Late Siyaram Saran Singh Saroj, Kanhauli, Rambagh Road, Muzaffarpur - 842002.
4. Smt. Swar Lata Sharan Singh, D/o Late Siyaram Sharan Singh Saroj, C/o Shri A.K. Singh Soheab Medical Store, H. No. 261/1-3, Near Vyas Bridge, Mandi (Himachal Pradesh), Pin 175001.

... ... Petitioner/s

Versus

1. The State Bank of India, through the Authorised Officer, Stressed Assets Management Branches, one such branch at 5th floor, State Bank of India, Zonal Office Building Judges Tribunal Road, Antaghat, Patna, Bihar.
2. The Authorised Officer, The State Bank of India, through, Stressed Assets Management Branches, one such branch at 5th Floor, State Bank of India, Zonal Office Building Judges Tribunal Road, Antaghat, Patna, Bihar.
3. The Branch Manager, The State Bank of India, Maurya Lok Complex Branch, Patna.
4. M/s E-Procurement Tech. Loggias Limited- Auction Tiger, A-201-8, Wall Street-II, Opposite Orient Club, Near Gujrat College, Ellis Bridge, Ahmedabad, Gujrat - 380006.
5. M/s Raven Tracom Pvt. Ltd., 16 D Block, 1st Floor, Bargun Avenue, Kolkata 700055 The Registered Office Nai Bazar, Jumma Maszid Chowk, Muzaffarpur - 842001.
6. Sri Nawal Kishore Tibrewal, Managing Director and Gurantor of Mis Raven Tracom Pvt. Ltd., Nai Bazar, Jumma Maszid Chowk, Muzaffarpur - 842001.
7. Smt. Shobha Devi, Director and Guarantor of M/s Raven Tracom Pvt. Ltd., W/o Sri Nawaj Kishore Tibrewal, Nai Bazar Jumma Maszid Chowk, Muzaffarpur - 842001.
8. Sri Nikhil Kumar Tibrewal, Guarantor of M/s Raven Tracom Pvt. Ltd., S/o Sri Nawal Kishore Tibrewal, Nai Bazar, Jumma Maszid Chowk, Muzaffarpur - 842001.

9. Mr. Bikram Jha, Appointed Advocate Commissioner, through the Registrar, Debt Recovery Tribunal, Patna Karouti Thakur Sadan, Ashiyana Digha Road, Patna, Bihar - 800025.

... ... Respondent/s

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Appearance :

For the Petitioner/s	:	Mr. Shahabuddin Azeem @ S. Azeem, Advocate Mr. Sanjeev Kumar, Advocate Mr. Akshay Lal Pandit, Advocate Mr. Arvind Kumar, Advocate
For the SBI	:	Mr.Rakesh Kumar Singh, Advocate Mr. Sanjiv Kumar, Advocate

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

Date : 04-04-2022

Petitioners have prayed for the following relief(s):-

> “For issuance of writ, writs, order, orders, direction, directions specially for quashing/stay the operation of auction sale notice schedule on 28.03.2022 in violation of Patna High Court order passed in CWJC No. 16271 of 2021 dated 21.09.2021, passed by Hon’ble Mr. Justice Mohit Kumar Sah, whereby and whereunder the petitioner has to file representation to the Bank authority and the Bank authority refuse to entertain the application and further violated the guidelines issued by the Reserve Bank of India regarding collateral security is not acceptable and maintainable for the sanction of loan to the loanee the respondent namely Nawal Kishore Tibrewal, Managing Director-cum-Guarantor of M/s Raven Tracon Pvt. Ltd., Nai Bazar, Juma

Masjid Chowk, Muzaffarpur-842001. The Bank authority in collusion with the Managing Director of M/s Raven Tracom Pvt. Ltd, made conspiracy and the house of the petitioner was mortgaged on 10.05.2016 for the loan already sanctioned in the year 2015 for which Raven Tracom Pvt. Ltd. provided a fixed deposit of Rs.770000/- (Rupees Seventy Seven Lakhs) and the same was taken back with the collusion /conspiracy of State Bank of India authorities in violation of Reserve Bank of India guidelines.

And further prayed before this Hon'ble Court that a thorough enquiry be made by a competent agency such as C.B.I. is competent to enquire into the matter involving the loan amount of Rs.5.5 Crore along with interest over the amount as per the State Bank of India norms, consequently the petitioners' house requires to be handed over to the petitioners forcibly ousted from the house leaving all household materials in the house facing harassment and mental agony violating all the legal norms prescribed under the law for the purpose of realizing loan amount sanctioned by the State Bank of India amounting Rs.5.5 Crore to Raven Tracom Pvt. Ltd.

And further be pleased to pass such appropriate order as your Lordship may deem fit and proper under the facts and circumstances of the case."

Learned counsel for the petitioners states that petitioners are ready and willing to settle the matter with the Bank.

To show their *bona fides*, petitioners undertake to deposit Rs. 60,00,000/- (Rupees sixty lacs) within a period of one week.

Taking a holistic view, we dispose of the present petition on the following mutually agreeable terms:-

(a) Petitioners shall positively deposit a sum of Rs. 60,00,000/- (Rs. Sixty lacs) with the respondent Bank on or before 11.04.2022;

(b) Petitioners shall make themselves available in the office of Respondent No. 3, namely The Branch Manager, The State Bank of India, Maurya Lok Complex Branch, Patna, on 11.04.2022 at 10:30 A.M. with a proposal, complete in all aspect, for-(i) re-determining the amount due and payable by the petitioners 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 petitioners' 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 petitioners.

(f) If the petitioners fail to deposit a sum of Rs. 60,00,000/- (Rs. Sixty lacs), as undertaken by them, 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)

Sujit/Ashwini

AFR/NAFR	
CAV DATE	
Uploading Date	05.04.2022
Transmission Date	