

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.17723 of 2019

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1. Mukteshwar Prasad Verma, Son of Late Maheshwar Prasad Verma, Permanent resident of Vill.- Sadapur Mahua, P.S.- Mahua, District- Vaishali, Presently residing at Mohan Industries Road, Mohalla- New Yarpur, P.S.- Gardani Bagh, P.O.- PO, District- Patna.
 2. Abhishek Anand, Son of Late Maheshwar Prasad Verma, permanent resident of vill.- Sadapur Mahua, P.S.- Mahua, District- Vaishali, presently residing at Mohan Industries Road, Mohalla- New Yarpur, P.S.- Gardani Bagh, P.O.- G.P.O. District- Patna.

... .. Petitioner/s

Versus

1. The UCO Bank through its Zonal Manager, Patna Zonal Office, 4th Floor, Block- A, Maurya Lok Complex, New Dak Bunglow Road, Patna- 800001.
2. The Recovery Senior Manager, UCO Bank, Patna Zonal Office, 4th Floor, Block-A, Maurya Lok Complex, New Dak Bunglow Road, Patna- 800001.
3. The Authorized Officer, UCO Bank, Patna Zonal Office, 4th Floor, Block-A, Maurya Lok Complex, New Dak Bunglow Road, Patna- 800001.
4. The Branch Manager, UCO Bank, Fraser Road Branch, LIC Building, Jeevan Prakash, Fraser Road, Patna- 800001.
5. The Senior Manager, Credit Section, UCO Bank, Fraser Road Branch, LIC Building, Jeevan Prakash, Fraser Road, Patna- 800001.

... .. Respondent/s

Appearance :

For the Petitioner/s	:	Mr. Akshansh Ankit, Advocate
For the Respondent/s	:	Mr. Ranjeet Kumar Pandey, Advocate
		Mr. Nishi Nath Ojha, Advocate

CORAM: HONOURABLE THE CHIEF JUSTICE
and
HONOURABLE MR. JUSTICE PARTHA SARTHY
ORAL ORDER

(Per: HONOURABLE THE CHIEF JUSTICE)

2 08-12-2022 Petitioner has prayed for the following relief(s):-

“a) For a direction upon the Respondent Bank to allow the Petitioners to sell the secured assets, with respect to their cash credit loan facilities, on their own, at the prevalent market price, and deposit the outstanding loan amount to the Respondent Bank.



- b) *Alternatively*, for a direction upon the Respondent Bank to get the secured assets with respect to their cash credit loan facilities availed by the Petitioners re-valued from an approved valuer after following the provisions of natural justice and fair play as well as in consonance with the Act, Rules, Policy and guidelines in force in this regard.
- c) For a direction upon the Respondent Bank not to proceed with auction of the secured assets with respect to their cash credit loan facilities availed by the Petitioners during the pendency of the present writ application.
- d) To pass any other order/orders in shape of a consequential relief to which the Petitioner may be found to be legally entitled to in the facts and circumstances of the instant case at hand.”

Learned counsel for the petitioner seeks permission to withdraw the present petition reserving liberty to approach the respondent-bank seeking settlement and/or initiate appropriate proceedings under a special Statute i.e. The Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002.

Permission granted.

Needless to add, as and when any such proceedings are initiated, the same shall be adjudicated expeditiously.

We request the adjudicatory forum to decide the same at the earliest and preferably within a period of three months



from the date of placing of a copy of the present order.

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

(Sanjay Karol, CJ)

(Partha Sarthy, J)

Spd/-Sujit

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