08.12.2022
Court No.12
S/L. No.3
Sourav/
Suvayan

FMAT (ARBAWARD) 43 of 2022
With
IA No: CAN 1 of 2022

Gobinda Chandra Das & Anr.
Vs.
Indusind Bank Ltd.

Mr. Shyamal Chakraborty
Mr. Debajoyti Mandal
…for the appellants.

Mr. Pratip Mukherjee
Mr. Sayak Ranjan Ganguly
Ms. Srijani Ghosh
…for the respondent.

Heard Mr. Shyamal Chakraborty, learned Counsel appearing for the appellants and Mr. Pratik Mukherjee, learned Counsel appearing for the respondent bank.

In order dated 02.11.2022, we had made it clear that we propose to dispose of the appeal in the spirit of Lok Adalat. Accordingly, the appellant is directed to pay Rs. 1,25,000/- starting from January 1, 2023 at the rate of Rs. 25,000/-+50,000/-+50,000/- by the end of March, 2023. On payment of Rs. 75,000/-, the vehicle shall be released in favour of the appellant by the bank. On the date of release of the vehicle, an application shall be filed by the appellant before the appropriate authority of the respondent bank for rescheduling of repayment taking into consideration the accrued interest in the meantime. As it is said that five years still remain for repayment of the entire dues, the rescheduling may be made taking into consideration the entire period of five years or any other period as calculated by the bank after giving opportunity of hearing to the appellant.

The rate of interest etc., on the terms of original contract shall not be changed by this order except to the extent of quantum of installment to be paid by the appellant towards the satisfaction of the loan.

On failure by the appellant to comply with the aforesaid order, the respondent bank shall have liberty to proceed in accordance with law.

Accordingly, the appeal being **FMAT (ARBAWARD) 43 of 2022** with the interim application being **CAN 1 of 2022** are disposed of.

(Chitta Ranjan Dash, J.)

(Partha Sarathi Sen, J.)