

16th November,
2023
(AK)
09

W.P.A. 23758 of 2023

M/s. SSK Manufacturer and Another
Vs.
Bank of Baroda and another

Mr. Sankar Nath Mukherjee
Mr. Niraj Gupta
Ms. Gunjan Sinha
Mr. Afroja Nusrat

...for the petitioners.

Mr. Manas Dasgupta

...for the respondents.

1. A settlement was arrived at by the parties before the Lok Adalat. However, the petitioners subsequently sought for an extension to clear the entire dues which was not granted.
2. The Bank subsequently took steps for realization of the amount on which the petitioners are approached this court. In the meantime, however, the Bank has become agreeable to accept the due amount payable by the petitioners.
3. Learned counsel for the Bank submits that the petitioners are attempting to make the payment to third parties which would create complications.
4. However, the Bank is agreeable in principle to settle accounts if the petitioners immediately clear off the rest of the amount directly by way of presentation of Bank draft.

5. The petitioners seek a week's adjournment for making such payment.

6. In such view of the matter, WPA 23758 of 2023 is disposed of by directing the petitioners to pay the balance due amount in full and final settlement of all dues as agreed between the parties by way of a Bank draft within November 24, 2023, upon which the bank shall release the title deeds of the petitioners in their favour.

7. In the event such amount is paid, the Bank shall take necessary consequential steps subject to satisfaction of the Bank of the veracity of the demand draft, including issuing no-dues certificate and returning the title deeds of the mortgaged properties to the petitioners.

8. In default of such payment, however, the Bank will be at liberty to take necessary steps for realization of the due amount.

There will be no order as to costs.

Urgent photostat copies of this order, if applied for, be given to the parties upon compliance of all requisite formalities.

(Sabyasachi Bhattacharyya, J.)