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WPO/1210/2023
IN THE HIGH COURT AT CALCUTTA
Constitutional Writ Jurisdiction
ORIGINAL SIDE

UDAY MISHRA
VS
PUNJAB NATIONAL BANK AND ORS.

BEFORE:
The Hon'ble JUSTICE SABYASACHI BHATTACHARYYA
Date: 14th June, 2023.

Appearance:
Mr. S.E Huda, Adv.
Mr. Sk. Aptabuddin, Adv.
Md. Rizwan Alam, Adv.
. . .for the petitioner.

The Court: Despite service, none appears for the respondent authorities. The affidavit of service filed today to be kept on record. Learned counsel for the petitioner, by placing reliance on the documents annexed to the writ petition, argues that a loan initially taken by the petitioner from the United Bank of India, subsequently merged with the respondent no.1, the Punjab National Bank (PNB), has subsequently been repaid in full by the petitioner.

Accordingly, the title deeds kept as security by the petitioner have also been returned to the petitioner by the bank. However, the CIBIL ratings of the petitioner still reflects that the petitioner has not yet closed the said loan.

Learned counsel places reliance on Annexure P1 at page 14 of the writ petition to point out that the relevant clause of the agreement between the bank and the petitioner, that is, Clause 4 reflects that the security will be released on receipt of the entire settled amount. In the present case, the title deeds have already been released in favour of the petitioner, signifying that the amount has been settled duly. Moreover, it is evident from the bank statement annexed at pages 27 and 28 of the writ petition that the entire loan amount was duly repaid by the petitioner to the bank.

In such circumstances, there is no reason why the respondent bank ought not to intimate the event of closure of the loan to the respondent no.5, that is, the Transunion CIBIL Ltd., for the purpose of the latter to rectify its records to show appropriate ratings for the petitioner.

That apart, in view of the petitioner having repaid the entire loan, it is also the duty of the respondent no.1 to issue a "no dues" certificate in appropriate format to the petitioner.

Hence, WPO 1210 of 2023 is allowed, thereby directing the respondent no.1 bank to immediately intimate in writing to the respondent no. 5 the event of closure of the loan and repayment in full of the same by the petitioner. Such intimation shall be given at the earliest, positively within a fortnight from date.

Upon such intimation being given, the respondent no.5 shall rectify its records accordingly, keeping in view the settlement of the loan account between the petitioner and the respondent no.1 bank.

The respondent no.1 bank shall also issue a "no dues" certificate, also in appropriate format, in view of the settlement of the loan amount, also within a fortnight from date.

The petitioner shall communicate this order at the earliest to the respondent nos.1 and 5 to ensure due compliance of the same.

The parties shall act on a server copy of this order, coupled with the intimation by the learned advocate for the petitioner, without insisting upon prior production of a certified copy of the order, for the purpose of compliance.

No order as to costs.

(SABYASACHI BHATTACHARYYA, J.)

SP/