

01.08.2024
Court No.09
Item no.16
CP

WPA No. 19174 of 2024

Ashok Kumar Dokaniya & anr.
Vs.
Reliance Commercial Finance Limited & ors.

Mr. Moyukh Mukherjee
Mr. Koustav Lal Mukherjee
Ms. Sagnika Banerjee
Ms. Sarmistha Basak

....for the petitioners.

Mr. Anirban Roy
Mr. Biswabrata Basu Mallick
Mr. Sayan Ganguly

....for the State.

Mr. Avishek Guha

....for the respondent nos.1 & 2.

The petitioners submit that they are willing to pay the entire amount due to the financier, within two months. It is submitted that the principal amount will be deposited within a reasonable time and the interest component will be deposited as per direction of the bank. The petitioners pray for some respite so that they can approach the bank with a proposal, before possession of the secured asset is taken over by the finance company. The bona fide intention expressed by the petitioners is appreciated.

The writ court cannot ask the secured creditor to either enter into any settlement with the petitioners or accept the prayer of the petitioners.

Under such circumstances, the court can only direct the petitioners to approach the secured creditor with their prayer and the secured creditor shall dispose of such prayer. The petitioners will approach the secured creditor within August 6, 2024. The secured creditor will consider such proposal within a period of two weeks thereafter.

Till any decision is taken, no coercive measures shall be taken by the secured creditor.

If the petitioners fails to comply with the decision of the secured creditor or the said respondent does not agree to the proposal, steps shall be taken against the secured asset. The proposal of the petitioners will mention the quantum that will be paid upfront to persuade the financier to decide on the mechanism for recovery of the entire dues with interest, by way of a one time settlement.

This court has not decided the merits of the claim of the petitioners. This order shall not be construed as any mandate on the bank to accept any proposal which the petitioners furnish.

The writ petition is accordingly disposed of.

There shall be no order as to costs.

All parties are to act on the basis of server copy of this order.

(Shampa Sarkar, J.)