Court No. 9
(265711)

02.09.2024

(A 10)

(S. Banerjee)

WPA 22007 of 2024

Munmun Majumdar & Anr.
Vs.
Yes Bank Limited & Ors.

Mr. Supratik Syamal
Mr. Agniv Sinha
Ms. Rinki Saha
Mr. S. Dutta
...for the petitioners
Mr. Sayak Ranjan Ganguly
Ms. Srijani Ghosh
Ms. Indrani Majumdar
...for the respondent nos. 1 to 3

It appears that money was accepted from the petitioners even after the loan account was declared NPA. The bank had also issued a notice on August 21, 2024 asking the petitioners to vacate the premises and shift all movables within August 30, 2024 pursuant to the order of the learned Chief Metropolitan Magistrate, Calcutta. The petitioners contend that even after such notice, money was paid to the bank by the petitioners at the request of the bank; on 29th August, 2024. Rs. 1,60,493/- was credited to the loan account of the petitioner.

The bank contends that even if the bank had taken steps under Section 14 of the SARFAESI Act, the bank could accept the money and keep the same in a suspense account till the petitioners paid the dues and came out of the SARFAESI proceeding, i.e., declaration of the amount as an NPA

However, the petitioners had remedy under Section 17 of the SARFAESI Act, but the same was not availed.

Under such circumstances, the petitioners are granted liberty to approach the bank within a month, with a one-time settlement which the bank will consider as per its discretion and laws. Till such time, petitioners' possession shall not be disturbed. The bank will communicate its decision to the petitioners after the process of negotiation.

With the above observation, the writ petition stands disposed of.

(Shampa Sarkar)