

31-07-2025
Item No.22
Subrata
Bhattacharyya
AR(C)

IN THE HIGH COURT AT CALCUTTA

Constitutional Writ Jurisdiction
Appellate Side

WPA No.17125 of 2025

Shibabrata Lahiri

-vs-

Indian Bank & Ors.

Mr. Haradhan Mondal ...for the petitioner

Ms. Samapti Roy ...for the Indian Bank

1. Case of the petitioner is that he obtained certain loan from Indian Bank but failed to repay the same. The bank has taken steps for recovery of the loan amount under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
2. The bank has obtained an order from the District Magistrate under section 14 of the Act and tomorrow (01-08-2025) is the date fixed for taking over physical possession of the secured asset. The petitioner approached the Debts Recovery Tribunal for relief, but failed to obtain any order of stay.
3. Today, the submission made on behalf of the petitioner is that the secured asset comprises residential cum office room. According to him, if one of the office room is sold by the bank, then the entire dues of the bank may be liquidated.
4. Learned counsel for the bank submits that the loan amount has been declared as NPA on February 27, 2020. The bank accepted the

petitioner's one-time settlement proposal but the petitioner failed to act in accordance with such proposal. The bank already obtained an order under section 14 of the Act and intends to take physical possession of the secured asset tomorrow.

5. The Court is not convinced with the submission made by the petitioner seeking time for submitting further OTS proposal. The petitioner has failed to in terms of the proposal submitted on earlier occasion. The petitioner also failed to obtain any order of stay from the competent forum. The bank is due to take possession of the subject property tomorrow.
6. In view of the above, the Court is not inclined to interfere with the same.
7. However, it will be open for the petitioner to enter into talks of settlement with the bank and it will be open for the bank to take a decision if any proposal is forwarded by the petitioner.
8. The aforesaid direction is passed without prejudice to the rights and contentions of either of the parties in the SARFAESI proceeding.
9. The writ petition stands disposed of.
10. All parties are to act on the server copy of this order duly downloaded from the official website of this court.
11. Certified copy of this order, if applied for, shall be made available to the parties.

[Amrita Sinha, J]

