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2026

AD-17/24
266312
NANDY

(DO)

**In the High Court at Calcutta
Constitutional Writ Jurisdiction
Appellate Side**

WPA 775 of 2026

RAJIB SENGUPTA

Vs.

THE STATE OF WEST BENGAL & ORS.

Mr. Asis Bhattacharyya, Advocate
Mr. Lucky Parta, Advocate
Mr. B. Mitra, Advocate

.....for the Petitioner

Ms. Sonal Sinha, Advocate
Ms. Ashmita Chakraborty, Advocate

.....for the State

Mr. Arnab Sinha, Advocate
Mr. Amartya Basu, Advocate
Ms. Amrita Podder, Advocate

.....for the Respondent No. 6

1. Affidavit of service, as filed, be kept with the record.
2. The present petition has been filed challenging the acts of commission and/or omission of the respondent-Bank in proceeding with an application under Section 14 of the Securitization and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'the said Act'). Though an application under Section 17 of the said Act, has been filed by the petitioner before the Debts Recovery Tribunal-I, Kolkata being SA 69 of 2024, the petitioner has instituted this writ-petition in an attempt to save his residential property.
3. Though the petitioner has an alternative and efficacious remedy, which he has availed, Mr. Sinha, learned Advocate appearing for the respondent-Bank has, pursuant to the request from the Court, made efforts and has fostered a settlement between the parties.
4. Mr. Soumyajit Basu, Manager, Asset Recovery Department of the respondent-Bank, is also present Court and has given his consent to a One-Time Settlement which was proposed by the petitioner.

5. Other than the home loan account of the petitioner, in respect of which the proceeding has been initiated, there is a separate business account in which the loan had been obtained by the petitioner as the proprietor of a sole proprietorship concern.
6. Mr. Sinha, on instruction, has submitted that the total outstanding in respect of both accounts is approximately Rs.32 lakhs. The One-Time Settlement entered between the parties is recorded as under:-
 - i) *The entire loan amount pertaining to both accounts (home loan and business account of the petitioner) will be liquidated upon a payment of a total sum of Rs.20 lakhs.*
 - ii) *A sum of Rs.2 lakhs will be paid by the petitioner by 22.01.2026.*
 - iii) *A sum of Rs.8 lakhs will be paid by the petitioner by 05.02.2026.*
 - iv) *A sum of Rs.5 lakhs will be paid by the petitioner on 28.02.2026.*
 - v) *The last tranche of Rs.5 lakhs will be paid by the petitioner by 15.03.2026.*
7. In the event of a default of any one of the installments as afore-stated, the Bank will be at liberty to proceed with the execution of the order obtained from the Additional Chief Judicial Magistrate, Sreerampore, Sub-Divisional Court, in accordance with law.
8. However, in the event, the amounts are paid as afore-stated; the Bank is restrained by an order of injunction from executing the order passed by the respondent no. 4.
9. Upon liquidation of the entire amount by 15.03.2026, the Bank will issue a "No Due Certificate" and return the original title deed of the mortgaged property to the petitioner, preferably by 31.03.2026.
10. In view of the settlement entered into between the parties as recorded hereinabove, nothing further remains to be adjudicated in this writ-petition.
11. **WPA 775 of 2026** is accordingly **disposed of**. No order as to costs.

12. Urgent Photostat Certified Copy of this order, be given to the parties, if applied for.

(Reetobroto Kumar Mitra, J.)