(2024) 11 UK CK 0105

Uttarakhand High Court

Case No: Writ Petition Miscellaneous Single No. 3097 Of 2024

Aditya Sharma		APPELLANT
	Vs	
State Bank Of India And Others		RESPONDENT

Date of Decision: Nov. 12, 2024

Hon'ble Judges: Pankaj Purohit, J

Bench: Single Bench

Advocate: Rishab Ranghar, K.K. Shah, Ashish Joshi

Final Decision: Disposed Of

Judgement

Pankaj Purohit, J

1. Heard learned counsel for the parties.

2. Petitioner is aggrieved by impugned recovery notice dated 16.10.2024 issued by respondent no. 3 (Annexure No. 1 to the writ petition).

3. Briefly put, petitioner applied for grant of personal loan of Rs. 6 Lakhs from respondent no. 1 under Pradhan Mantri Mudra Yojana which was disbursed to him on 31.07.2020. It is the case of petitioner that due to covid-19 pandemic, petitioner suffered huge loss and he was forced to shut down his business. On 05.11.2024, he received a notice on his phone about the recovery of loan amount. Learned counsel for the petitioner submits that he may be permitted to repay the loan amount in the installments which may be fixed by this Court.

4. To this proposition, there is no objection from the side of the bank.

5. Accordingly, the present petition is disposed of. Petitioner is directed to repay the amount of Rs.8,54,216/- in the following manner: -

A. Petitioner shall pay a sum of Rs. 2 Lakhs within 15 days from today before the respondent bank.

B. For the remaining amount, the petitioner is permitted to repay the same in six equal installments within one year, each of Rs. 1.10 lakh (One Lakh Ten Thousand only)

C. The last installment would carry the entire balance amount inclusive of interest.

D. In case the petitioner fails to comply with the aforesaid order or to pay any installment, the respondent-Bank shall have every right to proceed with the matter in accordance with law.

6. Subject to the aforesaid conditions, the effect and operation of the impugned recovery notice dated 16.10.2024 shall be kept in abeyance.

7. Pending application, if any, stands disposed of.