

(2018) 11 UK CK 0258

Uttarakhand High Court

Case No: Writ Petition (M/S) No. 3600 Of 2018

Smt. Pushpa Uprari

APPELLANT

Vs

Uttarakhand Gramin
Bank, Regional Office-
III, Maldaar Tower,
Simagair Bazar,
Pithoragarh

RESPONDENT

Date of Decision: Nov. 30, 2018

Hon'ble Judges: Sudhanshu Dhulia, J

Bench: Single Bench

Advocate: Amit Kapri, S.R. S. Gill, K.K. Shah

Final Decision: Disposed Off

Judgement

Sudhanshu Dhulia, J.

1. Petitioner had admittedly taken a loan from the respondent bank, which she could not repay. Consequently, the account of the petitioner was

declared as "Non Performing Assets" (in short "NPA") and later the bank proceeded under the provisions of the Securitisation and

Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (from hereinafter referred to as the "Act") for recovery of its

loan amount. As of now, the petitioner has received the possession notice dated 15.11.2018. Hence, the present writ petition.

2. Learned counsel for the petitioner has given a statement that if the petitioner is given some reasonable time to repay the loan, she is willing to repay

the entire outstanding loan amount. Learned counsel for the respondent-bank submits that the bank is willing to take the amount in installments.

3. With the consent of all the parties, the matter stands disposed of with the following directions:-

In case the petitioner deposits an amount of Rs.2,00,000/- (Rupees Two Lakh Only) with the bank within a period of one month i.e. on or before

02.01.2019, the respondent-bank would then recover the remaining amount from the petitioner in equal monthly installments spreading over a period of

two years or in such installments which is mutually agreed by both the parties. It is made clear that recovery shall not include recovery charges.

4. It is directed that the last installment shall also carry cumulative interest. It is further made clear that in default of payment of any single installment,

the Bank shall be at liberty to initiate fresh process for recovery against the petitioner.

5. Let a certified copy of this order be supplied within twenty-four hours on payment of usual charges.