

IN THE HIGH COURT OF UTTARAKHAND AT NAINITAL

Writ Petition No.155 of 2012 (M/S)

Vipin MalikPetitioner

Versus
State of Uttarakhand & othersRespondents

Shri Anurag Bisaria, learned counsel for the petitioner.
Shri Anil Bisht, learned Brief Holder for the State/respondent nos.1 & 2.
Shri K.K. Sah, learned counsel for the respondent no.3.

Dated: 27th January, 2012

Hon'ble V.K. Bist, J.

(Urgency Application No.491 of 2012)

Heard learned counsel for the parties.

Urgency application is allowed.

WPMS No.155 of 2012

Heard learned counsel for the parties.

Present petition has been filed by the petitioner for quashing the impugned recovery citation dated 05.01.2012 issued by the respondent no.2 against the petitioner (contained as Annexure no.1 to the writ petition). Further prayer has been made for a direction to the respondents to recover the loan amount in easy installments.

Brief facts of the case, as narrated in the writ petition, are that petitioner took loan from the respondent bank, but same could not be paid as petitioner runs a stall in market and due to off season at Nainital, the petitioner was unable to pay the due

installments in time. Due to non-deposit of installment in time, the respondent no.2 has issued the recovery citation against the petitioner, for the recovery of ₹ 2,01,798/- with other dues. He further submitted that now petitioner is in a position to deposit the loan amount in installments. He also submitted that petitioner will also deposit the interest and recovery charges.

On the other hand, learned counsel for the respondent no.3 stated that respondent no.3 does not have any objection, in case, petitioner gives an undertaking that he will deposit the loan amount alongwith interest and recovery charges in eight quarterly installments.

In view of the submissions made by the learned counsel for the parties and in the interest of justice, the recovery citation-dated 05.01.2012 is quashed. The respondent bank will inform the petitioner in writing by 28.02.2012 about the amount to be paid by the petitioner in eight installments. The petitioner is directed to deposit the loan amount alongwith interest and recovery charges in eight equal quarterly installments. First installment shall be paid by the petitioner on or before 15.03.2012. Remaining seven equal installments, as informed by the bank, shall be paid by him on or before 15.06.2012, 15.09.2012, 15.12.2012, 15.03.2013, 15.06.2013, 15.09.2013 & 15.12.2013.

In case of any default, this order shall stand recalled automatically.

The writ petition is, accordingly, disposed of. Stay Application (CLMA No.621/2012) also stands disposed of.

(V.K. Bist, J.)
Vacation Judge

Arpan

27.01.2012