

Present : Rebati Nayak petitioner in person.

None for the opp. parties.

02. 31.10.2013

The petitioner seeks for quashing of the notice dated 4.10.2013 issued under Section 13(4) of the SARFAESI Act. According to the said notice, a sum of Rs.13,36,795/- is due and payable.

The case of the petitioner is that she had taken loan of Rs.7,77,000/- in the year 2005-06 against mortgage of the landed property. The loan could not be repaid. If the property mortgaged is sold her family will face hardship. However, no illegality is shown in the proceedings.

We have heard the petitioner in person.

The only prayer is that the petitioner cannot pay the demanded amount in one installment and she may be allowed to pay in installments. She intends to pay a sum of Rs.2,00,000/- (rupees two lakhs) within a period of one month from today and the remaining amount within such further time as the Bank may allow.

We are of the view that the prayer for installments has to be made to the Bank itself. If such prayer is made, the Bank may consider the same in accordance with law.

The petition is disposed of accordingly.

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A.K.Goel, C.J.

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S. Panda, J.

