

WPMS No. 1606 of 2014

**Hon'ble Alok Singh, J.**

Mr. Suresh Chandra Bhatt, Advocate for the petitioner.

None for respondent Nos. 2 and 3 despite valid service.

Learned counsel for the petitioner submits that petitioner shall pay entire outstanding amount alongwith bank interest in eight quarterly installments. Therefore, he may be permitted to refund the amount in eight quarterly installments.

Since none is appearing for the respondents and contention of the learned counsel for the petitioner stands unrebutted, therefore, in the peculiar facts and circumstances of the case, I direct that in the event of moving application by the petitioner before the respondent Nos. 2 and 3, seeking permission to repay the outstanding amount alongwith interest in eight quarterly installments, Bank shall pass appropriate orders thereon permitting the petitioner to repay the amount in eight quarterly installments as prayed for.

Let necessary application be moved by the petitioner within ten days whereupon permission shall be granted by the respondent Nos. 2 and 3 within next one week. However, it is made clear, if petitioner fails to repay any of the installments, Bank shall be at liberty to proceed against the petitioner forthwith. It is also clarified, if petitioner fails to move application within 10 days from today, Bank shall be at liberty to proceed against the petitioner in accordance with law.

Writ petition stands disposed of accordingly.

**(Alok Singh, J.)**

Dated 31.07.2014

Shiv

