

U.C. Dhyani, J.

Mr. S.C. Bhatt, Advocate for the petitioner.

Mr. A.K. Joshi, Addl. CSC for the State / respondent nos. 1 and 2.

Mr. K.K. Sah, Advocate for respondent no. 3.

By means of present writ petition, the petitioner seeks writ in the nature of certiorari quashing the impugned recovery citation dated 28.02.2015, issued by respondent no. 2 against the petitioner.

Petitioner admits that he has obtained the loan from the respondent bank. Petitioner also admits that he is ready to repay the loan. It is contended that on account of his financial hardship, he could not repay the loan, therefore, the respondent bank be directed for granting opportunity to the petitioner to repay the loan in easy installments.

Learned counsel for the respondent bank agrees that if the petitioner is ready to repay the loan amount in installments, it shall be rescheduled. A sum of Rs. 4,58,781/-, excluding interest, is outstanding against the petitioner.

Writ petition is disposed of by directing the petitioner to repay the loan amount to the respondent bank, including the interest, in 12 equal monthly installments. First such installment shall be paid by the petitioner on or before 23.01.2016. 12th installment shall comprise of the balance, if any.

It is further provided that if the petitioner makes a default in payment of any of the installment, balance shall become due and may be recovered from the petitioner by the respondent bank in accordance with law.

(U.C. Dhyani, J.)

23.12.2015