

02. 29.02.2016
e petitioner.

Heard Mr. S.K. Mohanty, learned counsel for th

Considering the nature of the dispute, we are of the view that the interest of justice would be best served, if the petitioner makes a fresh application for One Time Settlement/rephasing/compromise of the loan amount in terms and conditions stipulated by the Bank after making deposit of 10% of the outstanding amount within a period of four weeks from today. This Court orders accordingly. If such an application is filed, the bank shall do well to consider the same in accordance with the R.B.I. guidelines as well as their own bank guidelines to the extent of which the interest can be waived. Till a decision is taken on the said application, no coercive action shall be taken against the petitioner. Liberty is granted to the opposite party-bank to seek recall of this order, if circumstances so warrant.

With the aforesaid observations and directions, the writ application is disposed of.

Urgent certified copy of this order be granted on proper application.

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I.

Mahanty, J.

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Dr. D.P. Choudhury, J.

03. 29.02.2016

Misc. Case No.3022 of 2016

In view of the order passed today in W.P.(C) No.3190 of 2016, this Misc. Case is disposed of.

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I.Mahanty, J.

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Dr.D.P.Choudhury, J.

Ranjan