

05. 31.10.2017 Heard learned counsel for the petitioner and learned counsel for the opposite party nos.6 and 7-Bank.

Learned counsel for the petitioner submits that in the meantime the loan account has been settled under the One Time Settlement Scheme (Rinn Samadhan). It is submitted that if the amount deposited with the Bank pursuant to the order of this Court dated 22.2.2016 along with interest is adjusted against the loan account of the petitioner, the petitioner will be entitled to refund of some amount.

Learned counsel for the Bank fairly submits that the loan account of the petitioner has been settled on principle and after adjustment of the amount of Rs.2.00 lakh, which has been kept in a no lien interest bearing account in terms of order dated 22.2.2016, the petitioner may be entitled to refund of some amount.

Considering the submissions made, the writ petition is disposed of granting liberty to the Bank to adjust the amount of Rs.2.00 lakh along with accrued interest thereon in the loan account of the petitioner and after such adjustment, if any amount is found to be in excess, the same be refunded to the petitioner expeditiously.

It is needless to say that after liquidation of the loan account and closure of the same, the Bank shall take immediate steps to issue No Due Certificate and return the land documents, which had been pledged by the petitioner at the time of availing the loan.

The writ petition and Misc. Case are accordingly disposed of.

Interim order dated 22.02.2016 stands vacated.  
Issue urgent certified copy as per rules.

(S.C. Parija, J.)

(D. Dash, J.)

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