

Tarsem Singh Vs. State Bank of India Through the Chief Manager Sarc and ors

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Court : Jharkhand

Decided On : Jun-19-2013

Appellant : Tarsem Singh

Respondent : State Bank of India Through the Chief Manager Sarc and ors

Judgement :

IN THE HIGH COURT OF JHARKHAND AT RANCHI W.P. (C) No. 3049 of 2013
--- Tarsem Singh --- --- --- Petitioner Versus The State Bank of India & others ---
--- --- Respondents --- CORAM: The Honble Mr. Justice Aparesh Kumar Singh For
the Petitioner: Mr. Sanjay Kr. Chaturvedi, Advocate For the SBI: Mr. Rajesh
Kumar, Advocate --- I.A. No. 3435/2013 02/ 19.06.2013 The instant interlocutory
application has been preferred for fixing an early date of hearing under the
heading for fresh filing on the apprehension that the respondent Bank would
institute criminal case against the petitioner and would seek forfeiture of the
vehicle taken by the petitioner on loan by engaging private enforcement agency.
Counsel for the respondent Bank however vehemently disputed the aforesaid
apprehension stating that all actions for realization of the outstanding dues of the
petitioner would be taken in accordance with law and the provisions of the
SARFAESI Act, 2002. Counsel for the petitioner submits that the petitioner may
also be allowed to liquidate the amount in the meantime which would be
acceptable to the Bank as per the Act and guidelines. In view of the aforesaid
submissions made, this Court, at this stage, is not inclined to issue any direction in

the matter where the Bank is said to be proceeding against the petitioner for realization of the outstanding dues under the SARFAEI Act, 2002. It would be open to liquidate the outstanding dues by the petitioner with the respondent Bank in terms of the Rules and RBI Guidelines in respect of the same. The writ petition as well as the I.A. stands disposed of. (Aparesh Kumar Singh, J) Ranjeet/

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