

ITEM NO.13

COURT NO.14

SECTION XI

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Petition for Special Leave to Appeal (C) No.15751/2022

(Arising out of impugned final judgment and order dated 23-05-2022 in WC No. 35350/2021 passed by the High Court of Judicature at Allahabad)

ORBITZ IRRIGATION PVT. LTD. & ORS.

Petitioner(s)

VERSUS

BANK OF BARODA & ANR.

Respondent(s)

(FOR ADMISSION and I.R. and IA No.132041/2022-PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

Date : 19-09-2022 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SURYA KANT

HON'BLE MR. JUSTICE J.B. PARDIWALA

For Petitioner(s)

Ms. Charu Ambwani, AOR

Ms. Pallavi Mishra, Adv.

For Respondent(s)

UPON hearing the counsel the Court made the following

O R D E R

The petitioners – Borrowers have been declared as “willful defaulters” by the Bank of Baroda, Branch – Prayagraj, U.P. They unsuccessfully challenged the Bank’s decision before the High Court and feeling further aggrieved by impugned Order dated 23-5-2022, the instant Petition for Special Leave to Appeal has been filed.

Learned counsel for the petitioners points out that after the High Court’s decision, the Bank has entered into One Time Settlement with the petitioners vide letter dated 14-6-2022, and as per the agreed terms and conditions, they have started making payments for which a separate account “NO Lien RO SARB has been opened by the Bank. The petitioners are stated to have deposited a

sum of Rs.17 Crores and 55 Thousands so far.

In the light of the above changed circumstances and subsequent events, it appears to us that the petitioners are well within their right to represent the Bank for reconsideration of its earlier decision whereby the petitioners have classified as "Willful defaulters".

We thus deem it appropriate to dispose of the Special Leave Petition at this stage, without expressing any views on the merits, with liberty to the petitioners to make a representation to the Bank to review/reconsider its previous decision whereby they have been categorized as "Willful defaulters" and if any such representation is made by the petitioners, the same shall be considered by the Bank/Regional Stressed Asset Recovery Branch within a period of two weeks from the date of its submission. The petitioners shall be at liberty to avail their legal remedy if the decision to be taken by the Bank is not favourable to them.

(VISHAL ANAND)
ASTT. REGISTRAR-cum-PS

(PREETHI T.C.)
COURT MASTER (NSH)