

IN THE HIGH COURT OF JHARKHAND AT RANCHI  
W. P. (C) No. 233 of 2015

M/s Auto Plaanate Indostry Private Ltd., registered office at  
Watgung, Kidderpore, works at Katras Road, Matkuria, Dhanbad  
through its Managing Director Sri Shaligram Tiwari

... .. **Petitioner**

*Versus*

1. State Bank of India, Mumbai through its Chairman cum  
Managing Director
2. General Manager, SBI, Stress Assets Management, Regional  
office, Kolkata
3. Assistant Zonal Manager, SBI, Stress Assets Management,  
Patna
4. Authorized Officer, SBI, SME Branch, Bokaro

... .. **Respondents**

-----  
**CORAM: HON'BLE MR. JUSTICE SHREE CHANDRASHEKHAR**

For the Petitioner : Mr. Ajit Kumar, Advocate

For the Respondents : Mr. Rajesh Kumar, Advocate  
-----

03/10.02.2015 The learned counsel appearing for the petitioner submits that inspite of specific order of this Court in W.P.(C) No. 5259 of 2013 and the specific stand taken by the respondent-State Bank of India in the said proceeding, the respondent-Bank in an illegal and arbitrary manner rejected the proposal of the petitioner. It is further submitted that while rejecting the one time settlement proposal of the petitioner, the plea taken by the respondent-Bank is that the value of secured assest is very high and therefore, one time settlement proposal cannot be accepted. Before the learned DRT, the respondent-Bank has taken a stand that since now the value of secured assets has gone below the loan liability of the petitioner-company, the OTS Scheme cannot be accepted. It is thus, submitted that the respondent-Bank has taken a complete arbitrary stand and the borrower has been left with no other option but to accept the dictate of the respondent-Bank.

2. On a pointed query from the court, whether the bank has any specific scheme for one time settlement, the learned counsel appearing for the respondent-Bank submits that he would place on record, the scheme of the bank, if any. The respondent-bank is directed to file an affidavit stating whether the one time settlement scheme of the Reserve Bank of India is binding on the respondent-Bank or not.

3. The petitioner is also directed to produce on record counter-affidavit filed on behalf of the respondent-Bank in the proceeding of W.P.(C) No. 5259 of 2013.

4. Post the matter on 12.02.2015 under the heading "For Fresh Filing".

**(Shree Chandrashekhar, J.)**

*Tanuj/-*