



2026:AHC:56931-DB

HIGH COURT OF JUDICATURE AT ALLAHABAD

WRIT - C No. - 10483 of 2026

M/S Sandeep Cement Agency

.....Petitioner(s)

Versus

State Of U.P. And 2 Others

.....Respondent(s)

Counsel for Petitioner(s)	: Rachana Yadav, Ramanuj Yadav
Counsel for Respondent(s)	: Amrish Sahai, C.S.C., Kamal Nayan Tripathi

Court No. - 1

HON'BLE AJIT KUMAR, J.

HON'BLE SWARUPAMA CHATURVEDI, J.

1. Heard Shri Ramanuj Yadav, learned counsel appearing for the petitioner and Shri Kamal Nayan Tripathi, learned counsel appearing for the respondent-bank.

2. By means of this petition filed under Article 226 of the Constitution, petitioner has prayed for a writ in the nature of certiorari to quash the recovery proceedings which the bank has initiated against the petitioner for a sum of Rs.33,43,000/- with interest.

3. It is however, contended on behalf of the petitioner that while the bank had issued auction sale notice on 23.1.2026 scheduling auction on 7.3.2026, auction did not take place and now the petitioner wants to pay back the entire dues to clear the debt.

4. Shri Kamal Nayan Tripathi, learned counsel appearing for the respondent-bank submits that as on 18.3.2026, the total dues were 35,12,811/- and if the petitioner agrees to pay the amount in easy installments the bank would be accepting the same provided petitioner deposits at least Rs.10 lakhs within

thirty days in the first instance to show his *bona fide*.

5. Learned counsel for the petitioner agrees to the above proposal.

6. Learned Standing Counsel appearing for the State respondents submits that if the financial institution is agreed to the request made by the borrower then it is the financial institution who is to only support and the State authority has nothing to do in the matter.

7. Since the parties have agreed for payment and acceptance of dues in easy installments, we **dispose of** this petition with the consent of parties with the following directions:-

(i) Petitioner shall be first filing an affidavit within ten days from today with this undertaking that he will be depositing Rs.10 lakhs within thirty days from today with the respondent no. 3 and shall also be depositing entire remaining dues in three bimonthly equal installments without fail.

(ii) In the event, petitioner furnishes above undertaking and makes deposits as directed herein above, the Bank/ financial institution, namely, respondent no. 3 shall supply the statement of account regarding dues to be paid by the petitioner in three bimonthly equal installments. The statement of account shall be provided within a week of deposit of amount adjusting the entire amount deposited by petitioner till that date. The statement of account shall show such deposit previously made.

(iii) After receiving the statement of account, the petitioner would be depositing the entire remaining dues within three bimonthly installments to begin with from 19th May, 2026.

8. In the event petitioner complies with the aforesaid directions by making deposit of Rs.10 lakhs within thirty days and furnishing an affidavit, no proceeding shall be pursued by the respondent financial institution as per the undertaking given by

its counsel, under the SARFAESI Act, 2002.

9. However, we may clarify that in the event petitioner fails to make deposit of Rs.10 lakhs and fails to furnish an affidavit with respondent no. 3 and/or further fails to pay back the dues as directed herein above, the protection granted under this order shall cease to operate and respondent no. 3 shall be at liberty to pursue the remedies available to it by taking measures under Section 13 read with Section 14 of the SARFAESI Act, 2002 and no second writ petition would be entertained in any circumstances, nor any modification application for modification of this order shall be entertained.

(Swarupama Chaturvedi,J.) (Ajit Kumar,J.)

March 19, 2026

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