IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

R/SPECIAL CIVIL APPLICATION NO. 9790 of 2026

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RAJESHKUMAR JERAMBHAI TANDEL
Versus
UJJIVAN SMALL FINANCE BANK LIMITED & ORS.

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Appearance:
MR. NISARG N TRIVEDI(17294) for the Petitioner(s) No. 1
MR CHINTAN N DESAI(9940) for the Respondent(s) No. 3
MR LALIT M PATEL(2239) for the Respondent(s) No. 1
PRATEEK S BHATIA(8629) for the Respondent(s) No. 2

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CORAM:**HONOURABLE MR. JUSTICE NIKHIL S. KARIEL**

Date : 29/07/2026

ORAL ORDER

1. Heard learned advocate Mr.Nisarg Trivedi appearing on behalf of the petitioner, learned advocate Mr.Lalit Patel appearing on behalf of respondent no.1 and learned advocate Mr.Chintan Desai appearing on behalf of the respondent no.3.

2. Considering the submissions made by learned advocates for the respective parties, it would prima facie appear to this Court that while the present applicant has undertaken before the learned Debt Recovery Tribunal, as a part of settlement which was recorded vide order dated 16.05.2026, to pay to the respondent no.1 an amount of Rs.38,00,000/- as full and final settlement, more particularly, it is pointed out by learned advocate Mr.Patel that though the outstanding amount had

come to around Rs.48,00,000/-, since there was an amicable settlement, the respondent no.1 had waived an amount of Rs.10,00,000/- from the total outstanding.

2.1. It would also appear that the applicant, while he was required to make payment within a period of 30 days, before a period of 30 days getting over, had approached the learned DRT for extension of time for 30 days to make payment. It would appear that learned DRT vide order dated 15.07.2026 had rejected the said application for extension.

2.2. It would also appear that before this Court a broad consensus has been arrived at inasmuch as the respondent no.1 agreeing to some further limited time being given to the petitioner to make the payment, the petitioner being inclined to pay an amount of Rs.1,00,000/- extra for the inconvenience caused to the respondent no.1

3. Now, as per the broad consensus arrived at, the following aspects are recorded:-

(i) The applicant has paid an amount of Rs.3,80,000/- to the respondent no.1 - Bank.

(ii) A Demand Draft drawn on the respondent no.1 – Bank for an amount of Rs.29,00,000/- is tendered by learned advocate Mr.Trivedi to learned advocate Mr.Lalit Patel across the bar. The same is recorded.

(iii) The statement of learned advocate Mr.Trivedi, under instructions of the petitioner who is present in the Court, that while the applicant is required to make payment of Rs.5,20,000/- to the respondent – Bank, yet, as a token of compensation to the respondent no.1, he will pay an extra amount of Rs.1,00,000/- i.e. a total of Rs.6,20,000/- to the respondent – Bank by 07.08.2026.

4. It is clarified that there will be no further extension granted in any manner whatsoever and whereas, in case the applicant does not make the above payment of Rs.6,20,000/- with the respondent no.1 by 07.08.2026, then the respondent no.1- Bank would be entitled to recover the entire amount of Rs.48,00,000/- from the petitioner.

5. It is directed that respondent no.3 shall not take any coercive steps against the petitioner till 07.08.2026 and in case the amount is paid as noted above by the petitioner to

the respondent no.1, then it would be open for the petitioner to intimate to the concerned Magistrate vide an application for disposal of the application in question under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in case the amount is not paid, it would be open for the respondent no.1 to approach respondent no.3 for taking appropriate steps in furtherance of the order passed under Section 14 of the SARFAESI Act by the Magistrate.

6. With the above observations and directions, the present petition stands disposed of.

(NIKHIL S. KARIEL,J)

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