



2026:UHC:4341

**HIGH COURT OF UTTARAKHAND AT NAINITAL**

**Writ Petition Misc. Single No.1625 of 2026**

**01 June, 2026**

Betaleshwar Mahadev Stone Crusher --Petitioner

**Versus**

The Nainital Bank Ltd. and Others --Respondents

**Presence:-**

*Mr. D.S. Patni, learned senior counsel assisted by Mr. Tribhuwan Singh Phartiyal and Mr. Dharmendra Barthwal, learned counsel for petitioner.*

*Mr. A.K. Joshi, learned counsel for respondents-Bank.*

**Hon'ble Pankaj Purohit, J. (Oral)**

Petitioner is a stone crusher which took two loans-a term loan of Rs.2,15,00,000/- and a OD CC Limit of Rs.90,00,000/- from respondent-Bank on 25.09.2019. Petitioner went in arrears and a default has been committed by him in repayment of loans, which resulted into declaring the account of petitioner as NPA account. Respondents-Bank proceeded against the petitioner under Sections 13(2) and 13(4) of the SARFAESI Act and issued the impugned notice dated 07.02.2026 and 22.05.2026 respectively.

2. Challenging the aforesaid notices, petitioner is before this Court.

3. Learned senior counsel for petitioner at the outset submitted that petitioner is ready to pay the outstanding amount against it subject to payment of Rs.25,00,000/- within a period of one week from today and thereafter in four easy installments.

4. Learned counsel for respondents-Bank has no objection, if such an arrangement is made by this Court. However, according to learned counsel for respondents-Bank, as on 27.05.2026, outstanding amount against the



petitioner is Rs.1,02,73,499.22/-.

5. In view of the statement made by learned counsel for the respondents-Bank and in view of the fact that petitioner is willing to pay the outstanding amount against him in four easy installments after payment of Rs.25,00,000/- within a period of one week from today, the writ petition stands disposed of in the following terms as under:-

- A. Petitioner shall deposit an amount of Rs.25,00,000/- in the branch of respondent-Bank M.B.P.G. Campus, Haldwani, District Nainital, within 07 days from today i.e. on or before 08.06.2026.
- B. Petitioner shall thereafter deposit an amount of Rs.77,73,499.22/- outstanding against him in four easy quarterly installments of Rs.19,43,374.80/- each.
- C. The four installments shall be paid by the petitioner on or before each subsequent quarter i.e. 08.09.2026, 08.12.2026, 08.03.2027 and 08.06.2027 respectively.
- D. The last-fourth installment shall carry the entire balance including interest, if any.
- E. If the petitioner fails to deposit any of the installments, as directed hereinabove, the respondents-Bank shall be at liberty to recover the balance amount in one go, in accordance with law.
- F. Needless to say that any payment which has been paid by petitioner shall be duly claimed/credited.

6. Pending application also stands disposed of.

**(Pankaj Purohit, J.)**

01.06.2026