

IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.406 of 2022

***Bansidhar Behera and* *Petitioners*
another**

Mr. Kedar Chandra Sarangi, Advocate

-versus-

***The Chief Manager, Branch* *Opp. Parties*
Manager and Others**

Mr. Gurudutta Kar, Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. RAMAN

ORDER (Oral)

17.02.2022

Order No.

- 02.**
1. This matter is taken up by virtual/physical mode.
 2. The Petitioners, the defaulting borrowers, have laid challenge to the notice dated 13.12.2021 issued under Section 13(4) of the SARFAESI Act, 2002 assuming symbolic possession of the mortgaged property.
 3. Facts in brief are that the three term loans of the Petitioners were declared NPA on 31st March, 2021. Demand notice U/s. 13(2) of the SARFAESI Act, 2002 was issued on 17th June, 2021 seeking to recall total outstanding loan of ₹23,23,000.00 approximately.
 4. Counsel for the Bank states that an option available to the Petitioners for upgrading their accounts by depositing around ₹6 lakhs was not availed. The Bank subsequently issued a sale notice dated 14.01.2022 for auction of the mortgaged property on 05.02.2022. He

further states that the auction sale was successful and the mortgaged property has been sold for a sum of ₹26.6 lakhs.

5. Upon the aforesaid development, counsel for the Petitioners prays for permission to withdraw the present writ petition to enable his clients to seek their remedy in accordance with law.

6. In view of the above, the writ petition is dismissed as withdrawn with the aforesaid liberty.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

February 17th 2022
Cuttack

AKPradhan