IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.549 of 2022

Basanta Kumar Das .... ***Petitioner***

Mr. Chittaranjan Pattnaik, Advocate

-versus-

The Chairman, Odisha Gramya Bank, Bhubaneswar and others .... ***Opp. Parties***

Mr. Tuna Sahu,
Advocate for the Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)
18.04.2022

Order No.

05.

1. This matter is taken up through virtual/physical mode.

2. The Petitioner is a defaulting borrower of a term loan credit facility to the tune of Rs.11,52,400/- availed in June, 2015 from the Odisha Gramya Bank, ITI Square Branch, Balasore. The loan account due to default in payment of installments was declared as NPA on 31st August, 2021 and the demand notice under Section 13(2) of the SARFAESI Act, 2002 (for short, "Act, 2002") was issued on 30th September, 2021 recalling an amount of Rs.9,99, 893/- due as on 30th September, 2021. Symbolic possession of the secured assets was assumed on 8th December, 2021 by issuance of notice under Section 13(4) of Act, 2002.

3. The Petitioner by filing the instant writ petition has challenged the notice dated 8th December, 2021, whereby symbolic possession has been assumed under Section 13(4) of Act, 2002. We find that no legal basis for challenging the aforesaid notice has been led in the present writ petition.

However, upon notice to the bank for eliciting a response qua eligibility of the Petitioner under any OTS scheme, an affidavit dated 18th April, 2022 of Smt. Jyotshna Rani Panda, Branch Manager, Odisha Gramya Bank, ITI Square Branch, Balasore is filed in Court, paragraph-8 of which reads as under:-

> *"8. That, in such circumstances, the bank hereby humbly submits that, the Loan A/c. of the Petitioner, namely-Basanta Kumar Das, vide Loan A/c No.419313037000004 is not eligible for settlement under the OTS Scheme for the amount of Rs.5,50,000/- as because, the account does not come under OTS scheme of the Bank and also the value of security available with the Bank is about Rs.29,80,500/- which is much higher than the total dues of the Bank. However if the borrower/petitioner approach the Bank for settlement, by depositing 10% of the loan dues, then his case can be considered for reduction of uncharged interest taking into account Recovery Policy of the Bank."*

4. In view of the contentions of the aforesaid paragraph-8, counsel for the Petitioner prays for permission to withdraw the present writ petition to enable him to seek his remedy in accordance with law.

5. Accordingly, this writ petition is dismissed as withdrawn.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Jyostna April 18th, 2022
Cuttack