IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.31416 of 2011

M/s Patra Traders & Another .... ***Petitioners***

None

-versus-

UCO Bank, Bhubaneswar and another .... ***Opp. Parties***

Mr. B.N. Udgata, Advocate for the Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. RAMAN

ORDER (Oral)

Order No. **24.02.2022**

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

2. The Petitioners in the present writ petition had challenged the notice dated 15th of November, 2011 issued under Section 13(4) of the SARFAESI Act, 2002 (for short "the Act, 2002") by the Opposite Parties.

3. The brief facts of the case are that the Petitioner No.1 namely, M/s. Patra Traders is a Firm engaged in the trading of cement, rods and fertilizers etc. The Firm availed a Cash Credit loan from the United Commercial Bank, Ranpur by mortgaging the dwelling house standing in the name of Petitioner No.2 i.e. Smt. Binapani Patra.

4. The petitioner-Firm was able to pay the installments regularly for few months. However, it started defaulting in making payment of installments from the year 2008 in the Account No.CC-04360500000022.

5. Consequently, the loan account was classified as NPA on 30th June, 2008 and a notice under Section 13(2) of Act, 2002 was issued on 05th November, 2009. Thereafter, a notice under Section 13(4) of the Act, 2002 was issued on 15th November, 2011. Therefore, the petitioners moved to this Court challenging the Notice under Section 13(4) of the Act, 2002.

6. During the course of hearing, Mr. Udgata, learned counsel for the Bank states that the present writ petition has become infructuous as the loan account has been closed due to complete payment of the outstanding dues by the petitioners on 29.09.2018. Hence, there is no loan outstanding in the name of M/s Patra Traders.

7. In view of the above submission, the writ petition is accordingly dismissed as infructuous.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

February 24th, 2022
Cuttack

AKK