

IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.1329 of 2022

M/s. Behera Paint & Hardware and another **Petitioner**

Mr. B. K. Behera, Advocate

-versus-

Reserve Bank of India represented through its Regional Director, Bhubaneswar and Others **Opp. Parties**

Mr. Anshuram Mishra, Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. RAMAN

ORDER (Oral)
15.02.2022

Order No.

- 03.** **1.** This matter is taken up by virtual/physical mode.
- 2.** The Petitioner in the present Writ petition vide WP(C) No.1329 of 2022 has challenged the auction sale notice dated 15.12.2021.
- 3.** The brief facts of the case are that the Petitioner no.-1 is a partner in the Firm namely “M/s. Behera Paints & Hardware” dealing with selling of colour items. The Firm availed a Cash-Credit (CC) Loan of Rs.60, 00,000/- from Opposite Party-Bank in 2018. The Loanee was able to pay the installments for few years. However, in 2021 the loanee started defaulting in payment of installments. Consequently, the Opposite Party-Bank issued a demand notice along with

possession notice under Section 13(2) of SARFAESI Act, 2002 dated 26.08.2021. Further, a notice under Section 13(4) of SARFAESI Act, 2002 was issued upon the Petitioner on 06.09.2021.

4. Aggrieved by the above-said notices, the Petitioner approached this Court vide W.P.(C) No. 28949 of 2021, wherein vide Order dated 20.09.2021, this Court observed that if the Petitioner requests the Bank for OTS by paying certain amount to the satisfaction of Bank within three months, the Authorities may take a liberal view of the matter.

5. In following the order of this Hon'ble Court, the Petitioner approached the O.P.- Bank and submitted a Draft of Rs.3,00,000/- with OTS offer on 11.10.2021. However, the O.P.-Bank vide letter dated 12.11.2021 rejected the proposal and directed the Petitioner to pay the entire due amount as per notice under Section 13(4) of SARFAESI Act, 2002 dated 06.09.2021.

6. Subsequently, the Bank issued an Auction Sale notice dated 15.12.2021 informing the Petitioner that his property will be auctioned on 20.01.2022 fixing the reserve price as Rs.56,40,000/- of Property 1 and Rs.40,00,000/- of Property-2. The Petitioners vide this Writ Petition have challenged the auction sale notice dated 15.12.2021.

7. At the time of Argument, counsel for the Petitioners requested to withdraw the Writ Petition.

8. In view of the above request, the Writ Petition numbered WP (C) No. 1329 of 2022 stands disposed of as withdrawn.

**(Jaswant Singh)
Judge**

**(M. S. Raman)
Judge**

February 15th 2022
Cuttack

AKPradhan

