

IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.1621 of 2022

M/s. A.G. Layers and another

Petitioner

Ms. Mitalee Jesthi, Advocate

-versus-

***Chief Manager, Union Bank,
Shree Ram Market Complex,
Similipada, Angul and another***

Opp. Parties

Mr. Biram Kumar Behera, Advocate for Bank

**CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. RAMAN**

**ORDER
14.03.2022**

Order No.

03.

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

2. The brief facts of the case were that the Petitioner No.1 i.e. M/s. A/G Layers availed a Term loan of Rs.52,60,000/- on 04.03.2017 and Cash Credit loan of Rs.20,00,000/-. Further, another enhancement of loan of Rs.20,00,000/- was granted in the year 2018. For the said loan, Petitioner No.2 i.e. Mr. Arun Kumar Singh stood as a guarantor and mortgaged his poultry farm situated at Mouza- Chandanpur, Badkera, District- Angul, Odisha-759 143.

3. The Petitioner was able to pay the installments until March 2020. However, later he started defaulting. Consequently, the Opposite Party No.2 i.e. Branch Manager of the Union Bank, Angul declared the account of the Petitioner No.1 as NPA on 30.04.2021 and issued a Notice under Section 13(2) of SARFAESI Act, 2002 (in short the 'Act, 2002') on 08.06.2021 to discharge the outstanding debt of Rs.11,10,324.3p/- along with future interest and incidental expenses within sixty days of

receipt of notice. Further, the Opposite Party No.2 issued a Notice under Section 13(4) of the Act, 2002 on 08.09.2021 to take possession of the property. Further, the physical possession of the property was taken on 24.12.2021.

4. The Opposite Parties-Bank published an E-Auction notice on 24.12.2021 calling for the auction of property on 27.01.2022. The Petitioners have preferred this Writ Petition to challenge the sale notice and the subsequent E-auction which was to be held on 27.01.2022.

5. In the meantime, Counsel for the Petitioner requested to withdraw the Writ Petition vide Withdrawal memo dated 14.03.2022.

6. In view of the above request, the Writ Petition stands disposed of as withdrawn.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

March 14th 2022
Cuttack

AKPradhan