IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No. 1699 of 2022

Prakash Kumar Barik and another .... ***Petitioners***

Ms. Ekta Agarwal, Advocate

-versus-

The Chief Manager-cum-Authorised Officer, Union Bank of India, Bhubaneswar and another .... ***Opp. Parties***

Mr. Rama Chandra Pasupalak, Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. RAMAN

ORDER (ORAL)

Order No. **21.03.2022**

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

2. The brief facts of the case are that the Petitioner No.1 i.e. Prakash Kumar Barik availed a Cash Credit Loan of ₹25 lakhs bearing Account No. 004830100013922 from the Opposite Party No.1 i.e. Chief Manger-cum-Authorized Officer, Union Bank of India, Bapuji Nagar, Bhubaneswar by mortgaging a immovable property located at plot No.3490, Khata No.1331/975, Mouza Bhubaneswar Sahar, Goutam Nagar, Bhubaneswar, District-Khurdha. The Petitioner No.2 i.e. Annapurna Barik, wife of the Petitioner No.1 stood as co-borrower.

3. Due to financial indiscipline, the said loan account was declared as NPA on 29.04.2018. Further, the Opposite Party No.1 issued a notice under Section 13(2) of the SARFAESI Act, 2002 (in short 'the Act, 2002') on 05.05.2018 showing an outstanding liability of

₹28,85,584.00 and requiring the payment with accrued interest.

4. The Petitioner repaid certain insubstantial amounts thereupon. However, the Bank was unsatisfied and subsequently, issued a notice under Section 13(4) of the Act, 2002 on 18.08.2021 demanding a payment of ₹31,41,164.80 with accrued interest.

5. On 15.12.2021, the Opposite Party-Bank issued a letter informing the Petitioner that an auction sale of the mortgaged/schedule property was scheduled on 20.01.2022.

6. The Petitioner has approached this Court with prayer to direct the Opposite Party-Bank not to take any action under Section 13(4) and 13(2) of the Act, 2002, to set aside the auction sale notice dated 15.12.2021 and not to conduct the auction on 20.01.2021.

7. Learned counsel for the Petitioner prays for permission to withdraw the present writ petition in the light of an amicable settlement arrived in between Bank and Petitioners.

8. In view of the above, the writ petition is dismissed as withdrawn.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

March 21st, 2022
Cuttack

Basudev