

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P(C). No. 1993 of 2022

M/s JDP Agro Industries Pvt. Ltd ***Petitioner***
Mr. L. Samantaray, Advocate on behalf of
Mr. P.K. Satapathy, Advocate
-versus-

Union Bank of India, Bhadrak ***Opposite Parties***
Branch, Bhadrak & others
Mr. A.K. Mishra-2, Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)

10.03.2022

Order No.

04.

1. This matter is taken up by virtual/physical mode.
2. The Petitioner, Private Limited Company is engaged in the business for operating a Rice Mill at Bhadrak. It had availed a term loan for Rs.3 crores 22 lakhs and O.C.C. facility for sum of Rs. 1 crore 74 lakhs in the year 2014 from the Union Bank of India, Bhadrak Branch, Bhadrak (Opposite Parties). Due to financial indiscipline, both the loan accounts were declared NPA on 30th November, 2018 and the demand notice U/s 13(2) of the SARFAESI Act, 2002 (in short, 'the Act, 2002') was issued on 10th December, 2018 recalling an amount of Rs.5 crores 50 lakhs (approximately). The symbolic possession was assumed vide notice U/s 13(4) of the Act, 2002 Act on 11th/16th September, 2019 of all eight mortgaged properties situated at Bhadrak and Berhampur.
3. The Bank vide sale notice dated 18th November, 2019 had put eight mortgaged properties to auction on 28th January, 2020.

P.T.O.

The aforesaid eight properties attracted no bidder. S.A No.15 of 2020 filed by the Petitioner before the DRT challenging the aforesaid sale notice dated 18th November, 2019, was disposed of on 31st December, 2020 in view of the auction sale having failed.

4. It is given out that subsequent S.A. No. 9 of 2020 filed by the Petitioner before the DRT is stated to be pending before the DRT. It is also admitted that out of eight properties, two properties stood sold in the auction conducted on 20th January, 2022.

5. By filing the present petition, the challenge has been made to the sale of the remaining six properties vide sale notice dated 14th January, 2022 fixing the auction for 17th February, 2022, which admittedly failed for want of any bidder.

6. It is conceded by both the counsels that in view of the auction sale fixed for 17th February, 2022 having failed, nothing more survives for adjudication in the present writ petition and the Petitioner would be free to pursue his already pending S.A. before the DRT by making necessary amendment, if need be.

7. Accordingly, the writ petition is disposed of as infructuous.

(Jaswant Singh)

Judge

(M.S.Raman)

Judge

Jyostna

March 10th, 2022
Cuttack