

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.2077 of 2022

***M/s. Nilambar Enterprises,
Bargarh***

....

Petitioner

Mr. S. Mohanty, Advocate

-versus-

Union Bank of India and others

....

Opp. Parties

Mr. Bhaskar Chandra Panda,
Advocate for the Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

16.02.2022

Order No.

- 02.
1. This matter is taken up by virtual/physical mode.
 2. The Petitioner-proprietorship concern is a defaulting borrower of Cash Credit facility for a sum of Rs.75 lakhs availed from the Union Bank of India, Attabira Branch, Bargarh. Due to financial indiscipline, the loan account was declared NPA on 27th November, 2021 and Demand Notice under Section 13(2) of the SARFAESI Act, 2002 issued on 8th November, 2021 recalling the outstanding liability of Rs.74, 50,855.40 due as on 8th November, 2021.
 3. The present writ petition has been filed seeking a direction to rephase and restructure the account as prayed for in the objections filed to the Demand Notice dated 08.11.2021.
 4. At the time of hearing, Mr. Mohanty, learned counsel for the Petitioner prays for an unconditional withdrawal of the writ petition.

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 In view of the above, the writ petition is dismissed as withdrawn.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Jyostna

