

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.13871 of 2013

Promod Kumar Das

.... Petitioner

Mr. K. P. Mohanty, Advocate

-versus-

Director, Central COIR

Board, Odisha,

Bhubaneswar & Others

.... Opp. Parties

Mr. B. B. Swain, Advocate for the Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

11.08.2022

Order No.

- 06.** **1.** This matter is taken up through hybrid arrangement (virtual/physical mode).
- 2.** Petitioner is a Proprietor of a Coir Unit under the name and style of Dr. Ambadekar Coir Unit established in the year 2013 at village Pipili, District-Puri. It is stated that the Coir Board, functioning under the Ministry MS & ME, Government of India had recommended under the REMOT Scheme to the UCO Bank, Pipili Branch for grant of loan facilities to the tune of Rs.5 lakhs.
- 3.** The stand of the Bank through the Counsel is that the recommendation for grant of loan was not accepted in the light of the project not being viable in the area.

4. The prayer in the present Writ Petition is for a direction to the Bank to sanction the loan.

Learned counsel for the Bank states that not only was the commercial decision taken by the Bank not to sanction the loan a valid one but also by efflux of time, the Scheme itself has lapsed.

5. In view of the aforesaid developments, we find no reason to invoke our writ jurisdiction.

The Writ Petition is accordingly dismissed.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

Sipun

11th August, 2022
Cuttack

