

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.3545 of 2022

Surendra Pradhan

....

Petitioners

Mr. Debidutta Mohapatra, Proxy Counsel
on behalf of Mr. Ramdas Achary, Advocate

-versus-

***Deputy General Manager,
IDBI Bank Ltd., Legal
Department and Others***

....

Opp.Parties

Mr. P.V. Balakrishna, Advocate for the Bank

CORAM:

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

ORDER (Oral)

28.07.2022

Order No.

- 06.**
1. This matter is taken up through virtual/physical mode.
 2. The petitioner is a defaulting borrower, who had availed a Cash Credit loan for a sum of Rs.20 lakhs from IDBI Bank, Puri on 23.02.2015. The said facility was enhanced to Rs.50 lakhs on 01.04.2019. To secure the facility two properties i.e. a landed property at Chandanpur and a residential house at Keshpur (Khallikote) were offered as collateral securities.
 3. Due to financial indiscipline, the loan account was classified as NPA on 01.07.2021 leading to issuance of a demand notice on 24.04.2021 under Section 13(2) of the SARFAESI Act, 2002 (for short “the Act, 2002”) recalling the outstanding liability of Rs.53,18,000/- approximately. Symbolic possession of both the mortgaged properties was assumed on

19.01.2022 by issuance of notice under Section 13(4) of the Act, 2002.

4. This Court upon the willingness of the petitioner to clear the outstanding liability by 31.07.2022, had issued notice to the Bank with a direction to the petitioner to deposit a sum of Rs.10 lakhs vide interim order dated 17.02.2022.

5. The admitted position is that after the issuance of notice by this Court, the petitioner has paid only the initial sum of Rs.10 lakhs, that too in a staggered manner beyond the time limit set by the Court, and thereafter till today made no further deposit.

7. Be that as it may, at the time of hearing, learned counsel for the petitioner prays for permission to withdraw the writ petition with liberty to the petitioner to pursue his available remedy in accordance with law. Counsel for the Bank has no objection.

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 In view of the above, the writ petition is dismissed as withdrawn with the aforesaid liberty.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge