

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.4008 of 2022

Jitesh Pradhan and Another **Petitioners**

Mr. Sambit Rath, Advocate

-versus-

**Chief Manager-cum-
Authorized Officer, Punjab
National Bank, Circle
Sastra Centre, Kharvel
Nagar, Bhubaneswar and
Another**

.... **Opp. Parties**

Mr. Gurudutta Kar, Advocate for the Bank

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

**ORDER (Oral)
27.09.2022**

Order No.

06. This matter is taken up through virtual/physical mode.

1. Petitioner No.1-Jitesh Pradhan is the proprietor of M/s. Raj Udyag, who had availed a Cash Credit facility for a limit of Rs.20,00,000/- from Oriental Bank of Commerce, Malgodown Branch, Cuttack vide sanctioned letter dated 15th December, 2015. The father of the petitioner i.e. Sri Rajkishore Pradhan (petitioner no.2) stood as a guarantor by offering immovable property owned by him as a collateral security to secure the loan. Due to non-servicing of the account, it was classified as NPA on 1st May, 2021 leading to issuance of a Demand Notice dated 3rd September, 2021 recalling an outstanding liability of Rs.22.5 Lakhs (approximately) due as on 31st August, 2021. Subsequently, symbolic possession of the mortgaged property was assumed on 13th December, 2021 by issuance of a Demand Notice

under Section 13(4) of the SARFAESI Act, 2002 and Sale Notice issued on 14th January, 2022 fixing the auction sale of the collateral security for 15th February, 2022.

2. By filing the present Writ Petition, challenge has been laid to the aforesaid Sale Notice, with the further prayer for directing the Bank to consider the OTS application.

3. Learned counsel for the Bank submits that as far as the prayer for challenging the auction fixed for 15th February, 2022, no longer survives as the auction fixed for that date had failed for want of any bidders. In respect of the alternative prayer, he submits that the last best offer submitted by the petitioner has since been rejected vide memo dated 23rd September, 2021 by the Bank. He further submits that nothing more survives for adjudication in this case.

4. Learned counsel for the petitioner is unable to refute the aforesaid factual situation.

5. In view of the above, the Writ Petition is dismissed with the observation that the petitioner is free to seek his available remedies before the DRT in accordance with law.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge