

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P.(C) No.4511 of 2022

***Puspanjali Filling Station &
Another***

....

Petitioners

Mr. K. A. Guru, Advocate

-versus-

***Authorized Officer, Punjab
National Bank, Circle SASTRA
Centre***

....

Opp. Party

Mr. Gurudatta Kar, Advocate
(for Bank)

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

ORDER (Oral)
23.02.2022

Order No.

- 02.** 1. This matter is taken up by virtual/physical mode.
2. The Petitioner no.1 is a defaulting borrower of cash credit limit facility availed for a sum of Rs. 42.00 lakhs and another term loan for a sum of Rs.14.00 lakhs from Punjab National Bank, Sambalpur. Due to lack of financial discipline, both the loan accounts was declared NPA on 1st September, 2020 leading to initiation of recovery process under the SARFAESI Act, 2002. After issuance of demand notice on 9th May, 2021, symbolic possession on 7th September, 2021 has been taken, and auction sale is stated to have been conducted on 5th February, 2022 for a sum of Rs.1,00,73,000/- qua the realization of the outstanding liability of Rs.84,65,000/- as per the counsel for the Bank.

P.T.O.

3. Heard learned counsel for the Parties.

4. It is submitted by counsel for the Bank that after issuance of sale certificate, even the sale deed stands executed in favour of the successful auction purchaser on 21st February, 2022.

5. Faced with the aforesaid situation, counsel for the Petitioners prays for permission to withdraw the writ petition to enable his clients to approach the DRT under section 17 of the SARFAESI Act, 2002 for seeking their relief in accordance with law.

6. Mr. Gurudatta Kar, counsel for the Bank undertakes to furnish the detail of the auction purchaser to the counsel for the Petitioners within next three working days to enable the Petitioner to implead the auction purchaser before the DRT.

7. In view of the above, the writ petition is disposed of as withdrawn.

Issue urgent certified copy as per rules.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge