

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.4822 of 2022

Pradipta Kumar Samantaray ***Petitioner***

Mr. D.K. Panda, Advocate

-versus-

Authorized Officer, UCO Bank, ***Opposite Parties***
Bhubaneswar and another

Mr. B.N. Udgata,
Advocate for the Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

19.04.2022

Order No.

04.

1. This matter is taken up through virtual/physical mode.
2. The Petitioner had availed a term loan of Rs.2.00 lakhs from UCO, Bank, Khandapada Branch, Nayagarh on 15th December, 2006. The Petitioner was required to clear the loan amount in 48 installments with EMIs. @ Rs.6,000/- per month. Due to financial indiscipline, the loan account was declared NPA on 7th October, 2014. The demand notice was issued on 29th September, 2016 under Section 13(2) of the SARFAESI Act, 2002 (for short, 'Act, 2002') and the symbolic possession was assumed on 12th January, 2022 by issuance of notice under Section 13(4) of Act, 2002.
3. By filing the present writ petition, challenge has been laid to the possession notice under Section 13(4) of Act, 2002.
4. Upon the willingness of the Petitioner to clear the outstanding liability within a period of three months with payment of a sum of Rs.1.00 lakh as upfront money to show

his *bona fide*, this Court had issued notice with the direction to deposit a sum of Rs.1.00 lakh.

5. Counsel for the Bank states that despite many opportunities, the aforesaid amount of Rs.1.00 lakh as upfront has not been deposited.

6. At the time of hearing, counsel for the Petitioner prays for an unconditional withdrawal of the writ petition.

7. Accordingly, this writ is dismissed as withdrawn.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Jyostna

April 19th, 2022
Cuttack

