

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P.(C) No.5264 of 2022

Dillip Kumar Behura

....

Petitioner

Mr. S.K. Bhanjadeo, Advocate

-versus-

Authorization Officer Punjab

....

Opp. Parties

National Bank, Circle Estate

Centre, Circle Office, Siva Archade

TATA Benz Square, Berhampur

Mr. M. Balakrishna Rao, Advocate for
Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)

16.03.2022

Order No.

- 02.** **1.** This matter is taken up by virtual/physical mode.
- 2.** The Petitioner is stated to be one of the partners in M/s. D.C. Sanitation, partnership firm, which had availed C.C. facility for a sum of Rs. 70.00 lakhs on 3rd April, 2013 from Punjab National Bank, Rayagada Branch. Due to financial indiscipline, the loan was declared NPA on 31st March, 2021. The recovery proceeding under SARFAESI Act was initiated leading up to the issue of sale notice dated 31st December, 2022 fixing the auction of the two properties mortgaged as collateral security on 31st January, 2022.

P.T.O.

3. By way of the present writ petition, challenge has been made to the sale notice dated 31st December, 2021.

4. At the time of hearing, counsel for the Bank submits that in the auction conducted on 31st January, 2022, one of the properties measuring Ac.0.231 decimals was sold for a sum of Rs. 75.00 lakhs and the entire sale price stands deposited by the successful bidder. For the outstanding amount of Rs.4,08,900/-, the second property measuring Ac. 0.131 decimals has been again put to auction for 15th March, 2022. However, in view of certain lacuna, the said auction was cancelled.

5. It is apparent that the position as stands today is that the Petitioner has the remedy to challenge the auction conducted on 31st January, 2022 before the DRT and for the remaining balance of Rs.4,08,900/-, the Petitioner has prayed for grant of one month time to clear the same before initiating fresh process of auction in the second property which would value around Rs.49.00 lakhs. Keeping in view the proportion of outstanding and the reserve price of second property, we accept the prayer for grant of one month time to the Petitioner to deposit the remaining amount before initiating fresh process of auction for the second property.

Ordered accordingly.

6. It is clarified that the Petitioner shall deposit the balance amount of Rs.4.00 lakhs within one month not later than 19th of April, 2022.

Petitioner is free to seek his remedy before the DRT qua the auction conducted in the 1st property.

7. Accordingly, the writ petition is disposed of.

Issue urgent certified copy as per rules.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Aks

March 16th, 2022
Cuttack

