

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.5645 of 2022

Sabana Anjum

....

Petitioner

Mr. Pranab Kumar Pasayat, Advocate

-versus-

***Canara Bank, Sambalpur
Branch and Others***

....

Opp. Parties

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

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (ORAL)

22.04.2022

Order No.

- 06.** **1.** This matter is taken up by virtual/physical mode.
- 2.** The Petitioner is a defaulting borrower of a business loan for a sum of ₹8 lakhs availed from Canara Bank, Sambalpur Branch on 17.09.2016. Due to financial indiscipline, the account was declared NPA on 31.05.2018 and the recovery process under the SARFAESI Act, 2002 (in short 'the Act, 2002') was initiated by issuance of a demand notice dated 26.07.2018, assuming symbolic possession on 21.11.2018 by issuance of notice under Section 13(4) of the Act, 2002. The collateral security offered to secure the loan i.e. the sole residential house of the Petitioner was put to successful auction sale on 20.12.2021. The physical possession was to be delivered on 24.02.2022 in compliance of the order dated 17.02.2022 passed by

the D.M.-cum-Collector, Sambalpur on an application under Section 14 of the Act, 2002.

3. At the time of hearing, learned counsel for the parties are agreed that in view of the deposit of the entire amounts of liability pursuant to the interim order passed by this Court, the loan account has been liquidated on 20.04.2022.

4. Learned counsel for the Bank states that the amounts for sale price deposited by the auction purchaser have since been refunded and the title deeds of the mortgaged properties shall be released to the Petitioner within three weeks as per the norms/parameters of the policy of the Bank.

5. In view of the aforesaid developments, the writ petition is disposed of as infructuous.

The Bank shall be bound by the aforesaid stand made through their counsel.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

April 22nd 2022
Cuttack

AKK