IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P(C). No. 6005 of 2022

Lochan Biswal & Another	....	***Petitioners***
		Mr. Trilochan Barik, Advocate

-versus-

Regional Manager, Union Bank of India, Regional Office Cuttack and Others	....	***Opposite Parties***
		Mr. Sandeep Kumar Mishra, Advocate

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)
Order No. **10.03.2022**

02. **1.** This matter is taken up by virtual/physical mode.

2. The Petitioners-brothers i.e. Lochan Biswal and Ranjan Biswal are the guarantors of a loan availed by the Proprietorship concern of son of the Petitioner No. 1 namely, Prasanta Biswal to the tune of Rs.9.00 lakhs on 13th March, 2022 from the Union Bank of India, Angul Branch. As a collateral security, the Petitioner had mortgaged their residential house. Due to default in payment of installments, the loan account was declared NPA on 31st March, 2021. The recovery proceeding under SARFAESI Act, 2002 was initiated by issue of demand notice dated 22nd October, 2021 with symbolic possession assumed on 1st February, 2022 and also a sale notice dated 2nd February, 2022 issued for putting the mortgaged property in auction today. It is admitted that as on today the outstanding liability is around Rs. 12.50 lakhs. On the previous date, an offer was made to the Petitioner to deposit some substantial amount as upfront with the remaining balance to be repaid by way of installments within some reasonable time.

3. Counsel for the Petitioner states that his client is not able to pay any substantial amount as upfront money.

4. In view of the above, We are not inclined to invoke our equitable writ jurisdiction.

5. Accordingly, the writ petition is dismissed by relegating the Petitioner to seek his remedy, if so advised U/s 17 of the SARFAESI Act, 2002 before the DRT of competent jurisdiction.

(Jaswant Singh)
Judge

(M.S.Raman)
Judge

Laxmikant   March 10th , 2022
Cuttack