

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.6361 of 2022

***M/s. SR Distillery Pvt. Ltd. and
another*** ***Petitioners***

Mr. Surya Narayan Biswal, Advocate
-versus-

***The Deputy General Manager,
PNB, Bhubaneswar and another*** ***Opposite Parties***

Mr. Anjan Kumar Biswal,
Advocate for the Bank

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

ORDER

10.05.2022

Order No.

01.

1. This matter is taken up through virtual/physical mode.
2. The Petitioner-M/s. SR Distillery Pvt. Ltd., defaulting borrower availed the loan in respect of capital to the tune of Rs.9.50 crores and the term loan of Rs.20.00 crores from the Punjab National Bank, Main Branch, Buxibazar, Cuttack. Due to indiscipline in repayment of loan amount, notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act, 2002') was issued which being not complied with, the Opposite Party-Bank issued notice under Section 13(4) of the Act, 2002 for recovery of an outstanding liability of Rs.78,51,36,138.53 (excluding unpaid interest). The E-auction sale notice dated 18th February, 2022 of mortgaged immovable property invoking provisions of Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 has been issued fixing the date of sale on 15th March, 2022.

3. The Petitioners challenged the said E-auction sale notice in the aforesaid writ petition.

4. At the time of hearing, a memo has come to be filed by the Petitioners seeking permission for withdrawal of the writ petition as not pressed since no auction could be held on 15th March, 2022 due to non-availability of any intending bidders.

5. Accordingly, this writ petition is dismissed as not pressed.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Jyostna

May 10th, 2022
Cuttack

