

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P.(C) No. 7113 of 2022

Rajendra Kumar Biswal

....

Petitioner

Mr. Satyanarayan Mishra, Advocate

-versus-

***Authorise Officer, Canara Bank
Regional Office, Bhadrak &
Another***

....

Opposite Parties

Mr. B. N. Udgata, Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)

25.08.2022

Order No.

02.

1. This matter is taken up through virtual/physical mode.
2. The Petitioner, defaulting borrower availed a sum of Rs.20,00,000/- from Canara Bank, Dhamnagar in the district of Bhadrak in the year 2015. Due to financial irregularity in repayment of loan, consequent upon non-compliance of notice dated 8th April, 2021, recalling an amount of Rs.24,58,971.33 under Section 13(2) the Opposite Party-Bank took symbolic possession of the mortgaged properties exercising power under Section 13(4) of the SARFAESI Act, 2002. The Opposite Party-Bank intimated the Petitioner vide letter dated 2nd February, 2022 that the E-auction of the mortgaged properties would be held on 14th March, 2022.
3. This Court on 22nd July, 2022 passed the following order:-

“xxx

xxx

xxx

xxx

2. For an outstanding liability of Rs.14.00 lakhs due as on 20th June, 2022, the homestead land is being put to auction on 25th July, 2022.

3. It is submitted that the Petitioner is ready and willing to clear the entire outstanding liabilities provided some reasonable time is afforded.

4. Issue notice for 25th August, 2022.

7. As an interim measure, subject to the Petitioner depositing a sum of Rs.7.00 lakhs with the Bank on or before 25th July, 2022, the successful bid, if any, shall not be confirmed without leave of the Court.”

4. On the resumed hearing today, counsel for the Petitioner submitted that the Petitioner has complied with the aforesaid order of this Court and prayed for grant of reasonable time to liquidate the entire loan amount by depositing rest of the amount.

5. Mr. B.N. Udgata, counsel for the Opposite Party-Bank conceded to such a prayer.

6. Considering the above submissions, the Petitioner is at liberty to deposit the rest of the amount within four months in equated instalments commencing from 10th September, 2022 and ending on 10th December, 2022. This order is passed as conceded by both the counsel for the respective parties.

7. Accordingly, the writ petition is disposed of in the above terms.

Issue urgent certified copy as per rules.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Laxmikant August 25, 2022 Cuttack