

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.7448 of 2022

M/s. Maa Shyamlai Cashew

Kernal Traders & Others

....

Petitioners

Mr. Jyotirmaya Sahoo, Advocate

-versus-

Regional Head, Union Bank of

India, Regional Office,

Berhampur & Others

....

Opp. Parties

Mr. Tuna Sahu,

Advocate for the Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

30.06.2022

Order No.

- 03.** 1. This matter is taken up through virtual/physical mode.
2. In this writ petition, there are four petitioners, namely, M/s. Maa Shyamlai Cashew Kernal Traders, M/s. Sibarama Raw Cashew Industries, M/s. Maa Syamalai Cashew Industry and M/s. Dhakinakali Cashew Industries and they had availed four numbers of Credit facilities from Union Bank of India, Purushottampur-02 Branch, District-Ganjam. In all the four loan accounts of the four different juristic persons a common immovable property owned by one Rina Moharana, wife of Ranga Moharana was offered as a collateral security.
3. Due to financial indiscipline, all the four loan accounts were classified as NPA on 31.03.2021 and consequently, a demand notice under Section 13(2) of the SARFAESI Act, 2002 (for short "the Act, 2002") was issued on 30.04.2021 demanding payment of sum of Rs.23,03,872/-, Rs.7,64,035/-, Rs.23,19,275/- and Rs.20,23,979/- with interest as on 31.03.2021. Further,

symbolic possession of the property under Section 13(4) of the Act, 2002 was taken vide notice dated 09.11.2021. The auction sale notice of the mortgaged property was published on 25.02.2022 fixing the date of auction sale to 30.03.2022.

4. Aggrieved by the said notices under Sections 13(2) and 13(4) of Act, 2002 and the sale notice, a joint petition by the four petitioners has been filed as they are the proprietorship concern of members of the same family and also the property commonly mortgaged in all the four loan accounts was being put to sale towards recovery of the outstanding liabilities in all the four accounts.

5. At the time of hearing, learned counsel for the Bank states that the present writ petition has become infructuous, as the E-auction to be conducted on 30.03.2022 had failed and thereby nothing more survives for further adjudication in the present writ petition.

6. In response, learned counsel for the petitioners does not contest the aforesaid petition.

7. In view of the above, the writ petition is dismissed as infructuous.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

AKK

June 30th, 2022
Cuttack