

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No. 7688 of 2022

Rajesh Kumar Agrawal and Petitioners
another

Mr. Bidyalok Mohapatra, Advocate

-versus-

Authorized Officer, Union Opp. Parties
Bank of India, Chhend
Branch, Rourkela &
another

Mr. S.K. Dey, Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. SAHOO

ORDER (Oral)
08.07.2022

Order No.

- 02.** **1.** This matter is taken up through hybrid mode.
- 2.** The two petitioners i.e., Rajesh Kumar Agrawal and his wife Neeta Agrawal stood as guarantors for two loans availed by M/s. Ekdant Electronics, a proprietorship concern of Saurav Bhalotia in the year 2018 to the tune of Rs.1.40 crores from the Union Bank of India, Chhend Branch, Rourkela. Due to non-servicing account/payment of installments, both the loans were classified as NPA on 28th November, 2021.
- 3.** The Bank issued a demand notice dated 05.01.2022 U/s.13(2) of the SARFAESI Act, 2002 recalling the entire outstanding liability of Rs.1,69,05667/-. Subsequently, symbolic possession of the secured assets owned by the petitioners was resumed while notice dated 14.03.2022 (Annexure-4) U/s. 13(4) of the SARFAESI Act, 2002. The aforesaid notice dated

14.03.2022 has been challenged in the present writ petition.

4. At the time of hearing, learned counsel for the Bank points out that the principal borrower had filed W.P.(C) No.14232 of 2022, which was got disposed of upon the assurance to deposit a sum of Rs. 1,00,00000/- (Rupees One Crore) and the remaining balance within some reasonable time. The writ petition was disposed of vide order dated 07.06.2022 with the assurance.

5. Learned counsel for the Bank thus states that the present writ petition in the light of the said order dated 07.06.2022 is infructuous.

6. Learned counsel for the petitioners does not dispute the aforesaid factual position.

7. Accordingly, the writ petition is dismissed as infructuous.

(Jaswant Singh)
Judge

(M.S. Sahoo)
Judge

July 8th, 2022
Cuttack