

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P(C). No.7734 of 2022

M/s. Sahoo Distributers Private Limited

Petitioner

Mr. Damodar Patra, Advocate,
Mr. Sukanta Kumar Dalai, Advocate

-versus-

Karnataka Bank Limited & Another

Opposite Parties

Mr. Monoj Kumar Mishra,
Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)
22.06.2022

Order No.

- 01.** 1. This matter is taken up by virtual/physical mode.
2. The Petitioner, a Private Limited Company, is a defaulting borrower of the loan facilities (four accounts) availed from the Karnataka Bank, Bhubaneswar Branch leading to the issuance of the demand notice dated 18th August, 2021 issued under Section 13(2) at Annexure-8, recalling an outstanding liability of Rs. 15,84,34,562/- (in all the four loan accounts). Subsequently, a possession notice was issued on 2nd December, 2021 under Section 13(4) of the SARFAESI Act, 2002 assuming symbolic possession of the two mortgaged properties.

3. Challenge has been laid to the aforesaid two notices dated 18th August, 2021 and 2nd December, 2021. Further prayer was for direction to settle the account under the prevailing OTS Policy.

4. At the time of hearing, counsel for the parties state that present writ petition has become infructuous, in view of the subsequent writ bearing W.P.(C) No. 14648 of 2022 filed by the Petitioner.

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

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Laxmikant

June 22nd, 2022
Cuttack

