

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P(C). No.7736 of 2022

M/s. Mahavir Agency

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Petitioner

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

-versus-

Karnataka Bank Limited & Others

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 31st August, 2021 issued under Section 13(2) at Annexure-9, recalling an outstanding liability of Rs. 12,17,62,004.14 (in all the four loan accounts). Subsequently, a possession notice was issued on 3rd December, 2021 under Section 13(4) of the SARFAESI Act, 2002 assuming symbolic possession of the four mortgaged properties.
 3. Challenge has been laid to the aforesaid two notices dated 31st August, 2021 and 3rd December, 2021. Further prayer was

made 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. 14651 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

