

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.7967 of 2022

Sadasiba Mishra

.... Petitioner

Mr. H. N. Mohapatra, Advocate

-versus-

**Authorized Officer, Punjab
National Bank, Circle
Sastra Centre, Ashok
Nagar, Bhubaneswar,
District-Khurda & Another**

.... Opp. Parties

Mr. Gurudutta Kar, Advocate for the Bank

**CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN**

**ORDER (Oral)
12.10.2022**

Order No.

05.

This matter is taken up through virtual/physical mode.

1. Petitioner is the proprietor of M/s. Nilakantha Handicrafts, Bali Sahi Puri, who had availed a Cash Credit facility with a limit of Rs.7,00,000/- from United Bank of India, Swargadwara Branch, Puri on 28th October, 2010. The said Bank subsequently stated to have merged with Punjab National Bank.

2. Due to non-servicing of the account, it was classified as NPA on 31st March, 2021 leading to issuance of a Demand Notice dated 26th October, 2021 recalling an outstanding liability of Rs.10,48,690/- due as on 30th September, 2021. The petitioner claims to have filed his objections under Section 13(3A) of the SARFAESI Act, 2002 (for short,

“the Act, 2002”) which were not decided, however, the Bank proceeded to assume symbolic possession of the secured asset vide notice dated 5th March, 2022 issued under Section 13(4) of the Act, 2002. Hence, the present Writ Petition on the ground that impugned Possession Notice could not be passed without first deciding his objections and communicating the reasons to the petitioner.

3. At the time of hearing, learned counsel for the petitioner prays for permission to withdraw the Writ Petition as negotiations with the Bank for amicable settlement are undergoing.

4. In view of the above, the Writ Petition is dismissed as withdrawn.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge