IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.8061 of 2022

Bhalu Swain .... ***Petitioner***

Mr. Alekha Chandra Mohanty, Advocate

-versus-

State Bank of India, Sahid Nagar Branch, Bhubaneswar and another .... ***Opp. Parties***

Mr. Manoj Kumar Mohapatra-1
Advocate for the Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)

Order No. **22.04.2022**

03. **1.** This matter is taken up through virtual/physical mode.

2. The petitioner is the auction purchaser of a Secured Asset put to auction by the State Bank of India, Sahid Nagar Branch, Bhubaneswar/ Opposite Party No.1 towards recovery of outstanding liabilities of the defaulting borrowers. The prayer of the petitioner is for extension of time to deposit the entire sale price within some reasonable time as acceptable to the Bank.

3. This Court vide order dated 4th April, 2022 while issuing notice to the opposite parties had permitted the petitioner to deposit the remaining balance of around Rs.51 lakhs + interest with the Bank to be kept in a no-lien account.

4. The order dated 4th April, 2022 reads as under:-

> "**1.** This matter is taken up by virtual/physical mode.
>
> **2.** The Petitioner was required to pay the entire sale price of the secured asset purchased in the auction conducted on 24th December, 2021 by the extended period till 24th March, 2022, however, out of Rs.1,26,07,000/-, the petitioner could only deposit Rs.45,50,700/- by the extended date and, thereafter another sum of Rs.30.00 lakhs by crossed cheque. The prayer thus is for permitting the remaining amount of around Rs.50/51.00 lakhs along with interest on delayed payments to be deposited by the 20th April, 2022.
>
> **3.** Issue notice for 22nd April, 2022.
>
> **4.** On our asking, Mr. M.K. Mohapatra, Advocate appears and waives of notice on behalf of the Bank/Opposite Parties, and assures the Court to seek some positive instructions.
>
> Let requisite number of copies of writ petition be served on him.
>
> **5.** Let the Petitioner deposit the remaining balance before 20th April, 2022 which shall be kept in 'no lien account'.
>
> Issue urgent certified copy as per rules."

5. At the time of resumed hearing today, learned counsel for the Bank concedes that the necessary deposit in terms of the aforesaid order dated 4th April, 2022 have been deposited by the petitioner, thereby resulting into the payment of the entire sale price of the auctioned property though belated by a month.

6. In view of the above that the entire sale price has been paid along with interest on the delayed amount and the delay being only for around a month, we thus, in the interest of justice deem it appropriate to extend the time of deposit by the petitioner, by condoning the delay, till the time of actual deposits have been made in compliance of the order dated 04th April, 2022. This would complete the entire transaction as per the statutory provisions entitling the auction purchaser issuance of a Sale Certificate. Accordingly, the petitioner is now entitled to issuance of the sale certificate.

7. Learned counsel for the Bank undertakes to ensure the issuance of necessary sale certificate within next two weeks from today.

8. In view of the aforesaid, the writ petition is disposed of.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

Basudev

April 22nd, 2022
Cuttack