

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P. (C) No.16001 of 2014

***Sri Prasanna Kumar Panda &
Another***

....

Petitioners

Mr. Bitas Kumar Swain, Advocate

-versus-

ICICI Bank & Another

....

Opposite Parties

None

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

ORDER (Oral)

14.07.2022

Order No.

3. 1. This matter is taken up by virtual/physical mode.
2. Challenging the sale notice dated 22nd July, 2014 and News Paper Publication dated 2nd August, 2014 indicating auction sale of the secured asset, the Petitioner has come up before this Court by way of filing the writ petition. The Petitioners, defaulting borrowers, availed House Building loan to the tune of Rs.15,00,000/- from the ICICI Bank, Bhubaneswar and on account of indisciplined payment of EMI, notice dated 7th October, 2010 was issued under Section 13(2) of the SARFAESI Act recalling an amount of Rs.22,65,917.12. Consequent upon non-compliance of terms of said notice, the loan account has been assigned to Opposite Party No.2 i.e. Asset Reconstruction Company (India) Ltd. invoking Rule 8(6) of Security Interest (Enforcement) Rules, 2002 and notice for sale of secured asset was issued on 3rd May, 2013.

3. Since the writ petition was filed way back in 2014, no interim order has been passed.

Today when the matter is taken up, Mr. B. Ku. Swain, counsel for the Petitioners submitted that he has no instruction from his client.

4. In view of the above, by efflux of time, the matter seems to have become infructuous.

5. Hence, the writ petition is dismissed as infructuous.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

AKs

14th July, 2022
Cuttack

