

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P.(C) No. 8265 of 2022

Ashok Kumar Sahoo

....

Petitioner

Mr. B.K. Panda, Advocate

-versus-

***Authorised Officer, LIC Housing
Finance Ltd. IPICOL , Khurda &
Another***

....

Opposite Parties

None

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)

11.10.2022

Order No.

04.

This matter is taken up by virtual/physical mode.

1. Petitioner had availed two loans for an amount of Rs.64.00 lakhs and Rs.35.00 lakhs from LIC Housing Finance Limited, IPICOL House, Bhubaneswar. For the said purpose, he mortgaged his property as collateral security. Due to inability to pay back the loan amount, the accounts were classified as NPA on 16th April, 2021 & 16th July, 2021. A demand notice under Section 13 (2) of the SARFAESI Act, 2002 was issued on 15th January, 2022, recalling an amounts of Rs. 70,65,581.14 and Rs.35,88,421.51 outstanding as on the said date.

2. Challenging the said notice, the Petitioner approached this Court invoking Article 226/227 of the Constitution of India with a prayer to direct the Opposite Parties to settle the matter under One Time Settlement Scheme.

3. At the time of hearing today, Mr. B.K. Panda, counsel for the Petitioner filed a memo seeking permission to withdraw the writ petition with liberty to pursue his remedy before the Bank, which is taken on record.

4. In view of such submission, the writ petition is disposed of as withdrawn.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Laxmikant

October 11, 2022 Cuttack

