

IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.17563 of 2010

***M/s. Lalchand Jewellers Pvt. Petitioner
Ltd.***

Mr. Abhisekh Agarwal, Proxy Counsel on behalf of
Mr. S. P Misra, Senior Advocate, Advocate
-versus-

***UCO Bank represented Opp. Parties
through its Chief Manager,
Bhubaneswar Main Branch,
Bhubaneswar and Others***

Mr. Anand Chandra Swain, Advocate for Bank

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

**ORDER (ORAL)
23.03.2022**

Order No.

- 06.** 1. This matter is taken up by virtual/physical mode.
2. The brief facts of the case are that the Petitioner i.e. M/s. Lalchand Jewellers Pvt. Ltd. availed a cash credit loan of Rs.2 crore and a Term loan of Rs.1,87,50,000/- on 24.09.2002 from the Opposite Party No. 1 i.e. UCO Bank by hypothecation of stocks of the company and various immovable assets. Further, the Petitioner was allowed to enhance limit of cash credit on multiple occasions.
3. The claim of the Petitioner is that Rs.17,65,000/- has been deducted by the Bank illegally and arbitrarily towards processing and modification charges.
4. Aggrieved by the said deduction, the Petitioner has approached this Court to direct OP No. 1 to refund Rs.17,65,000/-.

5. During the course of hearing, the Petitioner has filed a withdrawal memo dated 22.03.2022 to withdraw the Petition and seek his remedy before appropriate forum.

6. In view of the above memo, the Petition is disposed of as withdrawn with the liberty to the Petitioner to seek his remedy before appropriate forum.

**(Jaswant Singh)
Judge**

**(M. S. Raman)
Judge**

March 23rd 2022
Cuttack

AKPradhan

