

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.13846 of 2022

M/s. Kings of Wine, Petitioners
Cuttack and another

Mr. Arun Kumar Patra, Advocate

-versus-

***Chief Manager -cum-
Authorised Officer, Canara Opp. Parties***
***Bank, Bhubaneswar and
another***

Mr. B.N. Udgata, Advocate

CORAM:
JUSTICE S.K. SAHOO
JUSTICE MURAHARI SRI RAMAN

ORDER
10.06.2022

Order No.

01. This matter is taken up through Hybrid arrangement (video conferencing/physical mode).

Heard the learned counsel for the petitioners and learned counsel for the Bank.

The petitioners M/s. Kings of Wine, Cuttack through its proprietor Bijay Kumar Rout and one Smt. Soma Das have filed this writ petition challenging the e-auction sale notice dated 16.05.2022 issued by opposite party no.1 to hold e-auction in respect of secured asset/mortgage property of petitioner no.2 under Annexure-5.

Mr. B.N. Udgata, learned counsel for the opposite party-Bank on instruction submitted that the

outstanding loan dues against the petitioners as on date is to the tune of Rs.16,20,000/- (rupees sixteen lakhs twenty thousand).

Learned counsel for the petitioners submits that the petitioners are ready and willing to deposit 25% (twenty five) percent of the outstanding dues and file an application for One Time Settlement/settlement of the loan dues before the opposite party no.1 and necessary order may be passed to consider the said application for One Time Settlement/settlement of the loan dues giving opportunity of hearing to the petitioners.

Considering the submissions made by the learned counsel for the respective parties, without entering into the merits of the case, this writ petition is disposed of with a direction that if the petitioners deposit 25% (twenty five) percent of the outstanding dues and simultaneously files an application for One Time Settlement/settlement of the loan dues within a period of two weeks from today before the opposite party no.1, the same shall be considered in accordance with law by giving opportunity of hearing to the petitioners within a further period of two weeks and the decision taken thereon shall be communicated to the petitioners in writing. It is made clear that in the event the petitioners fail to deposit the amount as directed within the time stipulated, the opposite party-Bank is at liberty to take steps against the petitioners in accordance with law. Till

consideration of such application for One Time Settlement/settlement of the loan dues, no coercive action shall be taken against the petitioners. However, the process of auction shall continue but no final decision shall be taken till disposal of the said application.

Issue urgent certified copy as per Rules.

(S.K. Sahoo)
Vacation Judge

(M.S. Raman)
Vacation Judge

I.A. No.7354 of 2022

02. In view of the order passed today in W.P.(C) No.13846 of 2022, this I.A. is also disposed of.

(S.K. Sahoo)
Vacation Judge

(M.S. Raman)
Vacation Judge