

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.14228 of 2022

***M/s. Mahalaxmi Traders, Petitioners
Jagatsinghpur & others***

Mr.R.N. Behera, Advocate

-versus-

***Regional Manager, Canara Opp. Parties
Bank, Bhubaneswar &
others***

Mr. B.N. Udgata, Advocate

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

**ORDER
07.06.2022**

Order No.

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

Mr. B.N. Udgata, learned counsel submits that he has the instruction to appear on behalf of the opposite party-Bank.

Heard Mr. R.N. Behera, learned counsel for the petitioners and Mr. B.N. Udgata, learned counsel for the opposite party-Bank.

The petitioners have filed this writ petition challenging the possession notice dated 04.03.2021 under Annexure-3 as well as the e-auction sale notice dated 16.05.2022 under Annxure-5 series issued by

the opposite party-Bank and to direct the opposite party-Bank to settle the loan account under the O.T.S. Scheme by waiving the penal interest.

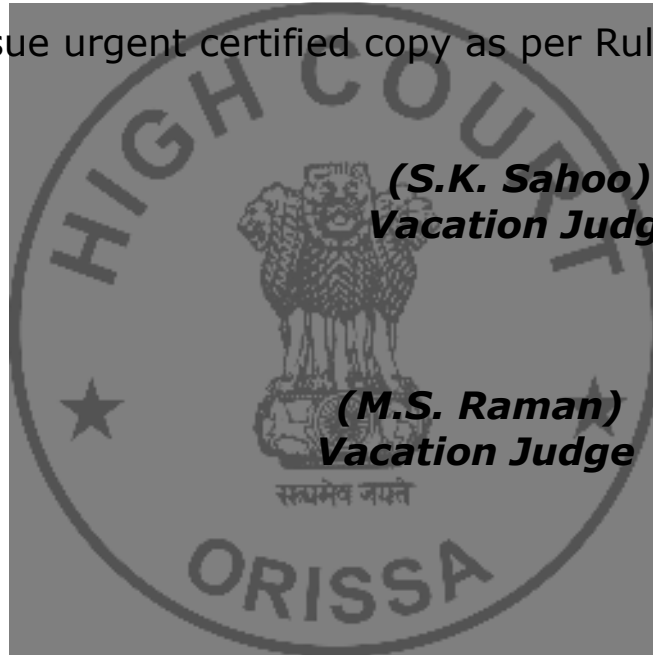
Mr. B.N. Udgata, learned counsel for the opposite party-Bank on instruction submitted that the outstanding loan dues against the petitioner as on 31.05.2022 is to the tune of Rs.25,70,010/- (rupees twenty five lakhs seventy thousand ten).

Learned counsel for the petitioner submitted that the petitioner is ready and willing to deposit 25% of the outstanding dues and make an application for One Time Settlement/settlement of the loan dues and direction may be given to the opposite party-Bank to consider the same giving opportunity of hearing to the petitioner.

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 petitioner deposits 25% 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.3, the same shall be considered in accordance with law by giving opportunity of hearing to the petitioner within a further period of two weeks and the decision taken thereon shall be communicated to the petitioner

in writing. It is made clear that in the event the petitioner fails to deposit the amount as directed within the time stipulated, the opposite party-Bank is at liberty to take steps against the petitioner 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 petitioner. 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.



PKSahoo