

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No. 14256 of 2022

Baba Biswakarma Fly Ash Bricks ***Petitioner***
Mr. Pradeep Kumar Das, Advocate

-versus-

Authorized Officer, Indian Bank, ***Opp. Parties***
Balasore Branch and another

Mr. Tuna Sahu, Advocate

CORAM:
JUSTICE K.R. MOHAPATRA
JUSTICE M.S. RAMAN

ORDER
17.06.2022

Order No.

3.
 1. This matter is taken up through Hybrid mode.
 2. Mr. Tuna Sahu, learned counsel enters appearance on behalf of the Opposite Party-Indian Bank and files Vakalatnama, which is taken on record.
 3. Petitioner in this writ petition prays for a direction to the Opposite Party-Bank to allow it to deposit rest amount out of Rs.20.00 lakh settled under the OTS within a period of three months.
 4. Taking into consideration the submission of learned counsel for the Petitioner, this Court by order dated 10th June, 2022 had directed Mr. Sahu learned counsel for the Opposite Party-Bank to take instruction in the matter. Today, Mr. Sahu, learned counsel for the Opposite Party-Bank produces a written instruction which reveals that on the proposal of the Petitioner-

borrower made on 10th March, 2022, the loan account was settled at Rs.20.00 lakh to be deposited within three months. Pursuant to the said settlement, the Petitioner has also deposited a sum of Rs.12.00 lakh within the stipulated period. As it could not deposit the rest of the amount within the time stipulated in the OTS settlement, the same got cancelled. Mr. Sahu, learned counsel for Opposite Party-Bank submits that if the Petitioner submits a fresh proposal for OTS the same can be considered in accordance with law.

5. Mr. Das, learned counsel for the Petitioner, on the other hand, submits that pursuant to final settlement of the outstanding dues at Rs.20.00 lakh, the Petitioner has already deposited Rs.12.60 lakhs by 16th June, 2022. He, therefore, prays for extension of time of three months to deposit the rest of the amount. However, at this stage, Mr. Das, learned counsel for the Petitioner submits that interest of justice will be best served if the Petitioner makes a fresh proposal for OTS and prays for withdrawal of the writ petition.

6. Taking into consideration the submission of learned counsel for the parties, the writ petition is disposed of as withdrawn with liberty to the Petitioner to approach the Opposite Party-Bank by filing a fresh proposal for OTS.

Issue urgent certified copy of the order on proper application.

(K.R. Mohapatra)
Vacation Judge

(M.S.Raman)
Vacation Judge