

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.14645 of 2022

Samir Prasad Das

.... Petitioner

Mr. Sourav Tibrewal, Advocate

-versus-

***UCO Bank, Kolkata-1, West
Bengal and Others***

.... Opp. Parties

Mr. B. N. Udgata,
Advocate for the Bank

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

ORDER (Oral)

23.09.2022

Order No.

08.

This matter is taken up through virtual/physical mode.

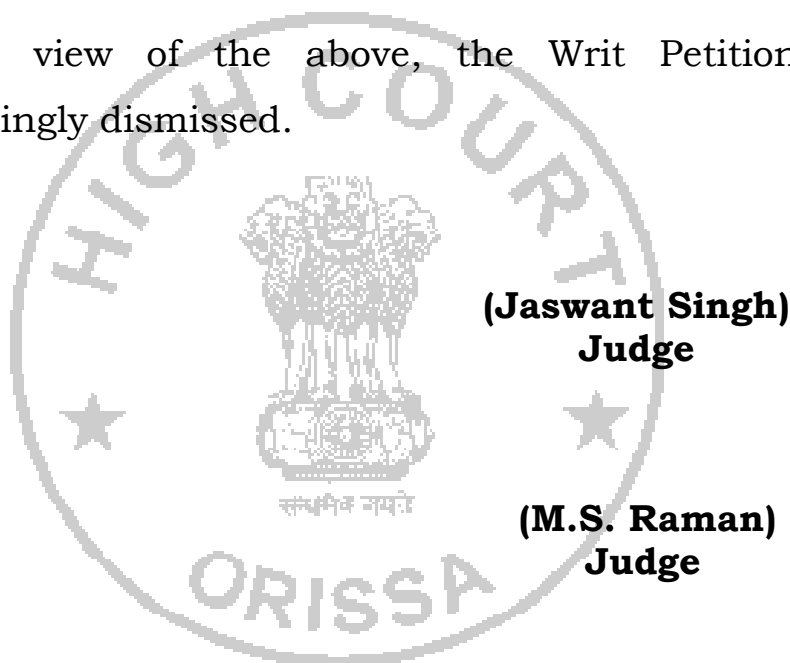
1. The petitioner is a defaulting borrower, who has already filed a Securitization Application before the DRT challenging the recovery process initiated under the SARFAESI Act, 2002 including the issuance of a Sale Certificate dated 30th November, 2021 in favour of the successful auction purchaser towards the outstanding liabilities of the petitioner.

2. By way of the present Writ Petition, a prayer for issuance of mandamus has been made for allowing the petitioner to sell the property to a third party, as he is stated to have a willing buyer and thereafter deposit the amounts which were outstanding on the day of auction sale of the secured asset i.e. on 16th October, 2021.

3. After hearing learned counsel for the petitioner, we find that the prayer made in the present Writ

Petition is totally misplaced apart from being contrary to the entire scheme of recovery contemplated under the SARFAESI Act, 2002. Concededly, the petitioner has already filed a Securitization Application (SA) challenging the entire sale process in favour of the auction purchaser, which is stated to be pending, no parallel proceedings can be maintained on the ground of misconceived equity.

4. In view of the above, the Writ Petition is accordingly dismissed.



Sipun

23rd September, 2022
Cuttack