

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.14887 of 2022

Sri Satyabrata Sahoo

....

Petitioner

Mr. Tuna Sahu, Advocate

-versus-

State Bank of India and others

....

Opposite Parties

Mr. Subrata Sarangi,
Advocate for the Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

30.06.2022

Order No.

03.

1. This matter is taken up through virtual/physical mode.
2. The Petitioner is a defaulting borrower in a home loan account availed for a sum of Rs.29.00 lakhs from State Bank of India, Bhubaneswar Branch, Bhubaneswar. The loan was to be repaid in 18 years with E.M.Is @ Rs.28,162/-. Due to non-payment of installments, the loan was classified as NPA on 17th December, 2017 and thereafter recovery proceeding under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 was initiated leading up to fixing of the auction sale on 24th June, 2022.
3. At the time of hearing, counsel for the Petitioner prays for permission to withdraw the writ petition in view of the bank having arrived at a settlement, whereby upon deposit of Rs.4,70,000/- as upfront amount, sufficient time is being provided to clear the entire outstanding liability.

4. Accordingly, the writ petition is dismissed as withdrawn.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Jyostna June, 30th, 2022
Cuttack

