

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P(C). No.14961 of 2022

M/s. Jyostna Electrical Appliance *Petitioner*
Mr. Dillip Kumar Pattnayak, Advocate

-versus-

Authorized Officer-cum-Assistant *Opposite Parties*
General Manager, Bank of Baroda,
Barbil Branch & Another

Mr. K.M.H. Niamati, Advocate
for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)
24.06.2022

Order No.

- 04.** **1.** This matter is taken up by virtual/physical mode.
- 2.** The Petitioner, a defaulting borrower, had availed two loans for a sum of Rs.70,43,943/- (term loan & cash credit loan) from the Bank of Baroda, Baril Branch in the District of Keonjhar. Due to financial indiscipline, the loan account was declared as NPA on 31st December, 2019. Subsequently, a demand notice under Section 13(2) of the SARFAESI Act, 2002 was issued on 1st January, 2020, and symbolic possession of the mortgaged property was assumed vide notice under Section 13(4) of the SARFAESI Act, 2002 issued on 13th March, 2020.
- 3.** This Court vide order dated 22nd June, 2022 passed the following order:-

“2. Counsel for the Petitioner is prepared to clear the outstanding liability in the Cash Credit loan account in order to

save his mortgaged residential property being put to sell on 27th June, 2022, provided some reasonable time afforded. To show the bona fides, the Petitioner is prepared to deposit 50% of the total outstanding liability as upfront money.

3. *Mr. K.M.H. Niamati, counsel for the Bank prays for a day's adjournment to apprise the Court of the total outstanding amount due as on 30th June, 2022 in the C.C. loan account."*

4. Accordingly, counsel for the Bank has pointed out that the outstanding overdue up to 30th June, 2022 stands at Rs.87,90,521/- in both the accounts.

5. When the matter is taken up today, the counsel for the Bank submitted that the Petitioner has failed to comply with the order dated 22nd June, 2022. However, counsel for the Petitioner sought for permission to withdraw the writ petition to approach the Debts Recovery Tribunal.

6. The prayer of the Petitioner is allowed and if it is so advised, the Petitioner may seek its appropriate remedy before the DRT.

7. Accordingly, the writ petition is dismissed.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge