

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.15065 of 2022

M/s. Maa Tarini Fly Ash Bricks Petitioner
Prop. Jitendra Sahoo

Mr. Satyabrata Mohanty, Advocate
-versus-

Authorized officer, Canara Bank, Opposite Parties
Specialized ARM Branch, Cuttack
and another

Mr. Raj Bimal Das,
Advocate for the Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)

12.07.2022

Order No.

04.

1. This matter is taken up through virtual/physical mode.
2. The Petitioner is a defaulter in four loan accounts availed from Canara Bank, Duburi Branch, Jajpur for a total amount of Rs.80.00 lakhs approximately. Due to financial indiscipline, the said accounts were declared NPA on 30th July, 2020 and the demand notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Act, 2002') issued on 18th November, 2021 recalling an outstanding liability of Rs.71, 68,213/-. The recovery proceedings have led to the issuance of the sale notice dated 8th June, 2022 fixing the auction sale of the mortgaged property on 11th July, 2022.
3. By filing the present writ petition, challenge is laid to the aforesaid auction sale notice dated 8th June, 2022.
4. At the time of hearing today, counsel for the Bank concedes that on account of an OTS proposal offered by the

Petitioner, the auction sale fixed for 11th July, 2022 was deferred. He further concedes that in terms of the said offer, the Petitioner has paid an amount of Rs.9.00 lakhs upfront with the remaining balance to be paid by installments till 30th October, 2022.

5. In view of the above, counsel for the Petitioner concedes that the present writ petition has become infructuous.

6. Accordingly, the writ petition is dismissed as infructuous.

Jyostna July 12th, 2022
Cuttack

