

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.15313 of 2022

Subrat Kumar Ghosh

.... Petitioner

Mr. L. Samantaray, Advocate

-versus-

***Punjab National Bank,
Jagamara, Khandagiri,
Bhubaneswar, District-
Khurda & Others***

.... Opp. Parties

Mr. M. K. Mohapatra, Advocate for the Bank

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

ORDER (Oral)

13.10.2022

Order No.

02.

This matter is taken up through virtual/physical mode.

1. Petitioner is a defaulting borrower of a Cash Credit Loan facility availed for a limit of Rs.70 Lakhs from Oriental Bank of Commerce (now merged with Punjab National Bank), Baripada Branch, Baripada in the year 2017. Due to default in servicing the account, the loan account was classified as NPA on 31st March, 2018 leading to initiation of recovery process under the SARFAESI Act, 2002.

2. By filing the present Writ Petition, a mandamus is sought for directing the Bank to consider the settlement proposal offered by the petitioner for One Time Settlement.

3. At the time of hearing, learned counsel for the parties are agreed that the present Writ Petition has become infructuous in view of the said offer having

been resulted into passing of a Sanction Letter dated 25th August, 2022 permitting the settlement under the OTS subject to the terms and conditions stated therein.

4. In view of the above, the Writ petition is dismissed as infructuous.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge



Sipun

13th October, 2022
Cuttack