

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.15787 of 2022

Siddhartha Sankar Dash ***Petitioner***
Mr. Anjan Kumar Biswal, Advocate
-versus-
UCO Bank, Bhubaneswar and ***Opposite Parties***
another

Mr. Bikram Kumar Behera,
Advocate for the Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)

29.06.2022

Order No.

02.

1. This matter is taken up through virtual/physical mode.
2. The Petitioner had availed three term loans from UCO Bank, Sahid Nagar Branch, Bhubaneswar, which have been classified as NPA on account of default in payment of monthly installments. The residential house of the father of the Petitioner was offered as a collateral security in all the aforesaid three loan accounts. The recovery process under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has reached this stage of issuance of e-auction sale notice dated 27th May, 2022 fixing the date of auction on 28th June, 2022.
3. At the time of hearing today, it is an admitted position that not only has the auction failed for want of any intending bidders, but also upon deposit of the required amounts towards the amounts overdue, the three loan accounts have since been upgraded to regular accounts and thereby rendering the present writ petition infructuous.
4. Counsel for the Bank has no objection for disposal of the case as infructuous in view of the aforesaid developments.

5. Accordingly, this writ petition is disposed of as infructuous.
Issue urgent certified copy as per rules.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Jyostna June, 29th, 2022
Cuttack

