IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P(C). No.13816 of 2019

Rabindra Kumar Parida	....	***Petitioner***
		Mr. A.K. Pradhan, Advocate

-versus-

Manager, Union Bank of India, Sambalpur Branch, Sambalpur & Others	....	***Opposite Parties***
		Mr. Manoj Kumar Mishra, Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

<u>ORDER (Oral)</u>

<u>Order No.</u> **13.07.2022**

07. **1.** This matter is taken up by virtual/physical mode.

2. The Petitioner, a defaulting borrower, had availed Cash Credit loan of Rs.1,50,00,000/- from the Union Bank of India, Sambalpur Branch in the district of Sambalpur on 7th September, 2017. Due to financial indiscipline, the loan account was declared as NPA on 30th April, 2019. Subsequently, a demand notice under Section 13(2) of the SARFAESI Act, 2002 was issued on 3rd May, 2019, recalling an amount of Rs.1,59,89,416/- and symbolic possession of the secured asset was assumed vide notice under Section 13(4) of the SARFAESI Act, 2002 issued on 8th July, 2019.

3. This Court vide order dated 8th August, 2019 while issuing notice to the Opposite Party Nos. 1 &2 (Bank) directed to stay the said possession notice dated 8th July, 2019 till the next date of listing.

4. When the matter is taken up today, Mr. M.K. Mishra, counsel for the Bank submitted that the loan outstanding stands at Rs.1,22,33,018.19 as on 28th February, 2022 and due to interim order of this Court no further step has been taken against the secured asset to realize said outstanding amount.

5. Since nothing has come on record to show that the Petitioner has deposited any further amount. We are not inclined to keep the matter pending any further.

6. Hence, the writ petition is dismissed reserving liberty to the Petitioner seek recourse of remedy available before appropriate forum. The Opposite Parties are at liberty to deal with the matter in accordance with law.

Issue urgent certified copy as per rules.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Laxmikant July 13th , 2022 Cuttack