

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.16419 of 2022

Subhransu Pradhan and another* *Petitioners

Mr. Manoj Kumar Panda, Advocate

-versus-

***Bank of Baroda, Bhubaneswar ad* *Opposite Parties*
*another***

Mrs. Deepika Sukla, Advocate on behalf of
Mr. K.M.H. Niamati, Advocate for the Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

13.07.2022

Order No.

02.

1. This matter is taken up through virtual/physical mode.
2. Petitioner No.1 is a proprietor of M/s. Srikrishna Construction, which had availed a cash credit loan/facility for a sum of Rs.12.00 lakhs in the year 2011. Petitioner No.2-Anadi Charan Pradhan had stood as a guarantor by offering his immovable property as a collateral security. The loan account on account of financial indiscipline had declared NPA On 31st December, 2017 leading to issuance of 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') recalling an outstanding liability of Rs.12,44,000/- approximately. The symbolic possession of the mortgaged property is stated to have been assumed vide notice dated 29th May, 2019 issued under Section 13(4) of the Act.

3. Challenge in the present writ petition is to the e-auction sale notice dated 9th June, 2022 fixing the auction sale of the mortgaged property on 15th July, 2022.

4. At the time of hearing, counsel for the Petitioners states that their application for an amicable settlement under the prevailing OTS policy is under consideration and therefore, prays for permission to withdraw the writ petition to enable the Petitioners to pursue their remedy before the Bank authorities.

5. Counsel for the Bank has no objection to such recourse.

6. Accordingly, the writ petition is dismissed as withdrawn with the aforesaid liberty.

Issue urgent certified copy as per rules.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Jyostna July 13th, 2022
Cuttack