

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.17306 of 2022

**M/s. Utkal Air Voice,
Rourkela, Sundargarh**

.... Petitioner

Mr. Anish Ankur Mishra, Advocate

-versus-

**UCO Bank, Regional Office,
Bhubaneswar, District-
Khurda and Others**

.... Opp. Parties

Mr. B. N. Udgata,
Advocate for the Bank

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

**ORDER (Oral)
22.09.2022**

Order No.

04.

This matter is taken up through virtual/physical mode.

1. Petitioner is a partnership firm and through one of his partners, namely, Sanjay Kumar has filed the present Writ Petition challenging the recovery process initiated under the SARFAESI Act, 2002 towards the outstanding liabilities of a Cash Credit facility availed for a sum of Rs.25 Lakhs from UCO Bank, Bazar Branch, Rourkela, District-Sundargarh on 7th January, 2019.

2. At the time of hearing, learned counsel for the Bank submits that the auction sale of the collateral security/mortgaged property was successfully conducted on 29th August, 2022 in favour of Mr. P. Agarwal the highest bidder for bid amount of Rs.1,35,11,923/- towards outstanding liability of around Rs.27 Lakhs. He submits that the excess

amount shall be refunded to the petitioner at the earliest.

3. Learned counsel for the petitioner has tried to raise the plea of *mala fide* action of the Bank in conducting the sale, however realizing that the appropriate forum to raise such pleas would be the DRT, and prays for permission to withdraw the present Writ Petition to enable the petitioner to approach the DRT, Cuttack and also to seek his available remedy.

4. Mr. Udgata, learned counsel for the Bank has no objection.

5. In view of the above, the present Writ Petition is dismissed as withdrawn with the aforesaid liberty.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge