IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.15646 of 2015

Baidyanath Samal …. ***Petitioner***

None

-versus-

State of Orissa and Others …. ***Opp. Parties***

Mr. Anjan Kumar Biswal, Proxy Counsel on behalf of Mr. Karunakar Jena, Advocate (for Opposite Party No.3)

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)
01.08.2022

Order No.

06. **1.** This matter is taken up through hybrid arrangement (virtual/physical mode).

2. Petitioner is a defaulting borrower of a Cash Credit loan facility availed for a sum of Rs.4,00,000/- on 20th March, 1999 from Baripada Urban Co-operative Bank, Baripada Branch, District-Mayurbhanj (Opposite Party No.3).

3. By filing the instant Writ Petition, challenge has been laid to the recovery process initiated under the Securitization Act, 2002 for recovering the outstanding liability of Rs.9,28,532/- as is reflected from the Notice dated 6th July, 2015 (Annexure-1) issued under Section 13(4) of the SARFAESI Act, 2002 (for short, "the Act, 2002") assuming symbolic physical possession of the mortgaged property. The primary challenge is that the Bank had lost its right to initiate proceedings under the Act, 2002 in view of the license to carry on Banking business of Opposite Party No.3 having been cancelled by the Reserve Bank of India.

4. At the time of hearing, learned counsel for the Bank/Opposite Party No.3 states that the Co-operative Bank had gone into the liquidation long time back, therefore, the present Writ Petition has rendered infructuous.

5. None has put in appearance on behalf of the Petitioner to controvert the factual position.

6. In view of the above, the Writ Petition is dismissed as infructuous.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

AKK 1st August, 2022
Cuttack