

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.19379 of 2022

Subhkanta Sahoo

....

Petitioner

Mr. Alok Kumar Kar, Advocate

-versus-

***Authorized Officer, IDBI
Bank Ltd., Sambalpur and
Another***

....

Opp.Parties

Mr. P.V. Balakrishna, Advocate for the Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

07.09.2022

Order No.

- 02.** **1.** This matter is taken up through virtual/physical mode.
- 2.** Petitioner-Subhkanta Sahoo along with his wife is a co-borrower of a home loan for a sum of Rs.33 lakhs from IDBI Bank, Jharsuguda Branch, Jharsuguda sanctioned on 14.01.2013. Due to non-payment of the EMIs, the loan account was classified as NPA on 11.05.2018. Demand notice under Section 13(2) of the SARFAESI Act, 2002 (for short “the Act, 2002”) was issued on 11.09.2018, recalling the outstanding liability of Rs.27,80,000/- approximately. The Symbolic possession under Section 13(4) of the Act, 2002 was assumed on 11.05.2022 and a sale notice dated 17.07.2022 was

issued fixing the auction sale of the mortgaged house on 18.08.2022.

3. At the time of hearing, learned counsel for the Bank states that a bid for a sum of Rs.50,06,000/- was declared the highest bidder on the said date fixed for auction and the successful auction purchaser already deposited 25% of the bid amount.

4. At this stage, learned counsel for the petitioner has filed a memo praying for withdrawal of the writ petition to avail his alternative remedy, if so advised, before the DRT.

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 In view of the above, the Writ Petition is dismissed as withdrawn with aforesaid liberty.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

Basudev

7th September, 2022
Cuttack