

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P.(C) No.20297 of 2022

M. Rajalaxmi Reddy

....

Petitioner

Mr. Jyotirmay Barik, Advocate

-versus-

State Bank of India & Another

....

Opposite Parties

None

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)

05.09.2022

Order No.

- 03.**
1. This matter is taken up by virtual/physical mode.
 2. The Petitioner is widow and one of the legal heirs of the deceased borrower – Late M. Purna Chandra Reddy, the sole proprietor of Bhabani Traders, who had raised a loan facility from State Bank of India. Due to financial indiscipline, the loan account was classified as NPA and a demand notice under Section 13 (2) of the SARFAESI Act, 2002 was issued on 25th March, 2022, recalling the outstanding liability of Rs.46,93,589.24 due as on 22nd March, 2022.
 3. The recovery process initiated by the Bank under the Act, 2002 had led to the issuance of sale notice fixing the auction sale of the mortgaged property/collateral security as on 30th August, 2022.
 4. At the time of hearing, counsel for the Petitioner states that the auction fixed for 30th August, 2022 was withdrawn by the Bank and the parties are in the process of arriving at negotiated settlement

and he prays for permission to withdraw the present writ petition to pursue his remedy before the Bank.

5. In view of the above, the writ petition is dismissed as withdrawn with the aforesaid liberty.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

Laxmikant

September 05, 2022 Cuttack

