

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.20574 of 2022

Jayanti Dash and Another **Petitioners**

Mr. Amit Prasad Bose, Advocate

-versus-

**UCO Bank, Sambalpur and
Others**

.... **Opp.Parties**

Mr. Bibhuti Bhusan Swain, Advocate for the Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

13.09.2022

Order No.

02.

This matter is taken up through virtual/physical mode.

1. The mother-son duo are stated to have availed Cash Credit Limit facility for a sum of Rs.20 lakhs from UCO Bank, Anugul Branch, Anugul on 29.09.2018. Due to financial indiscipline, the loan account was declared as NPA on 05.03.2022 leading to issuance of a demand notice dated 30.03.2022 under Section 13(2) of the SARFAESI Act, 2002 recalling the outstanding liability of Rs.20,40,000/- approximately. The recovery process had culminated into fixing the auction sale of the mortgaged property on 22.08.2022.

2. This Court on the willingness of the petitioners to deposit substantial amounts stayed the conclusion of the auction proceedings subject to the petitioners

depositing a sum of Rs.15 lakhs by way of two installments to be paid by 12.09.2022.

3. At the time of resumed hearing today, counsel for the parties are agreed that the present writ petition has become infructuous, in view of the loan account itself having been liquidated upon deposits of an agreed amount between the parties.

4. In view of the above, the writ petition is dismissed as infructuous.

(Jaswant Singh)
Judge

(M. S. Raman)
Judge

Basudev

13th September, 2022
Cuttack

