

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P.(C) No. 21196 of 2022

M/s. Anjali Motors

....

Petitioner

Mr. B. S. Panigrahi, Advocate

-versus-

***Punjab National Bank, SASTRA
Division & Others***

....

Opposite Parties

Mr. Anjan Kumar Jena,
Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)
15.09.2022

Order No.

01.

This matter is taken up by virtual/physical mode.

1. The Petitioner is a defaulter in three loan accounts, availed from Punjab National Bank, which were declared as NPA on 15th August, 2019. A demand notice was issued on 19th November, 2019 under Section 13(2) of the SARFAESI Act, 2002, recalling an outstanding aggregate liability of Rs. 29,93,884/-. Thereafter, recovery process initiated under the SARFAESI Act, 2002 has culminated into successful auction sale to the highest bidder and also sale certificate was issued on 31st March, 2022 as per Mr. Anjan Kumar Jena, counsel for the Bank. He further pointed out that the Petitioner has already filed S.A. No. 20 of 2021 challenging the stages of the recovery process.

2. By filing the present petition, the prayer has been made for issue of mandamus to the Bank to accept the proposal of the Petitioner dated 17th June, 2022 for an amicable settlement.

3. Counsel for the Bank submits that no direction can be issued for an amicable settlement of the accounts for there being no prevailing OTS Policy. Accordingly, we are not inclined to interfere in this writ petition.

4. In view of the above, the writ petition is dismissed with liberty to the Petitioner to seek his available remedies in accordance with law.

Issue urgent certified copy as per rules.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Laxmikant

September 15, 2022

Cuttack

