

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.21520 of 2022

M/s. Sai Marble **Petitioner**

Mr. Santosh Kumar Mahanty, Advocate

-versus-

**Authorized Officer-cum-
Divisional Manager, Canara
Bank, Berhampur, District-
Ganjam & Another**

.... **Opp. Parties**

Mr. Amiya Kumar Mishra (2), Advocate

**CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. SAHOO**

**ORDER (Oral)
14.11.2022
(Hybrid Mode)**

Order No.

- 02.** **1.** The petitioner is the Proprietorship concern of Jitendra Kumar Swain, which had availed a Cash Credit facility to the tune of Rs.10 lakhs on 09.06.2017 from Canara Bank, G. Nuagaon Branch, District-Ganjam. Due to non-servicing of the account, it was classified as NPA on 30.03.2021. The recovery process issued under the SARFAESI provision has led to the issuance of a sale notice dated 01.08.2022 for recovery of sum of Rs.13,36,237/- due as on 07.09.2022.
- 2.** The challenge in the present writ petition is to the aforesaid sale notice dated 01.08.2022 fixing the auction sale of the collateral security on 07.09.2022,

with a further direction for accepting the OTS proposal offered by the petitioner to the Bank.

3. At the time of hearing, it is agreed that the aforesaid auction fixed for 07.09.2022 had failed for want of any intending bidders and the aforesaid proposal for an amicable settlement has also been rejected by the Bank vide Memo dated 19.08.2022 requesting the petitioner for tendering a fresh and better offer.

4. In view of the above, learned counsel for the petitioner prays for permission to withdraw the writ petition to enable the petitioner to seek his remedy before the Bank.

5. The writ petition is dismissed as withdrawn with the aforesaid liberty.

(Jaswant Singh)
Judge

(M.S. Sahoo)
Judge

AKK

14th November, 2022
Cuttack