

IN THE HIGH COURT OF ORISSA AT CUTTACK
I.A. No. 14036 of 2022 in/ and W.P.(C) No.22846 of 2022

Shyam Sundar Panda

....

Petitioner

None

-versus-

*Authorized Officer, Canara Bank,
Circle Office*

....

Opposite Party

Mr. Raj Bimal Das, Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)
13.10.2022

I.A. No. 14036 of 2022 in/ and W.P.(C) No.22846 of 2022

Order No.

03.

This matter is taken up by virtual/physical mode.

1. The Petitioner defaulting borrower had availed housing loan from Syndicate Bank, Balasore Branch in the year 2014 for a sum of Rs.10.00 lakhs and further availed additional loan of Rs.4.50 lakhs in the year 2017. Due to financial indiscipline, the account was classified as NPA and subsequently a demand notice under Section 13(2) of the SARFAESI Act, 2002 was issued on 23rd April, 2018, recalling an amount of Rs. 14,08,500.23. Non-response of the said notice dated 19th December, 2018, the Opposite Party-Bank issued notice under Section 13(4) of the SARFAESI Act.

2. The Bank issued e-auction sale notice on 24th August, 2022 fixing date of auction on 26th September, 2022 for recovery of the aforesaid dues. This Court on 22nd September, 2022 passed the following order:-

“1. The Petitioner is stated to be a defaulter in three loan accounts with the aggregate outstanding liability of around Rs. 21,53,000/- as on today. The auction of the Co-lateral Security for recovery of the aforesaid outstanding liability is stated to be fixed for 26.09.2022.

2. It is contended that the Petitioner is prepared to pay substantial amount as upfront with the remaining balance to be paid within next four months.

3. Issue notice for 13.10.2022.

Mr. Raj Bimal Das, learned counsel for the Bank appears and waives off notice on behalf of the Opposite Party. Requisite number of copies of the writ petition be served upon him within three working days.

4. As an interim measure, subject to a deposit of a sum of Rs.11 lakhs on or before 26.09.2022, the successful bid, if any, shall not be confirmed without the leave of the Court.

5. The Petitioner is directed also file an undertaking for clearing the remaining balance within next four months of such deposit.”

3. I.A. bearing No. 14036 of 2022 has come up to be filed by the Petitioner seeking permission to withdraw the writ petition as the Petitioner has approached the Bank for settlement of the loan account.

4. The writ petition is, therefore, permitted to be withdrawn with liberty to the Petitioner to seek remedy available in accordance with law.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Aks

October 13, 2022 Cuttack

