

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No. 27303 of 2021

M/s. Hari Om Bhandar & Another **Petitioners**

Proxy Counsel Mr. Gayadhar Samal on behalf of
Mr. Biplab P.B. Bahali, Advocate

-versus-

Authorized Officer, Union Bank of India & others **Opp. Parties**

Mr. Manoj Ku. Mishra, Advocate for Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. SAHOO

ORDER (Oral)

17.11.2022

Hybrid Mode

Order No.

10. **1.** The petitioner is a proprietorship concern of Prasanta Kumar Sahoo (Opposite Party No.2). The proprietorship is stated to have availed a cash credit facility to the tune of Rs.40 lakhs on 13.07.2016 from the Union Bank of India, Dhenkanal Branch 1. Due to financial indiscipline, the Bank initiated the recovery process under the SARFAESI Act, 2002. Hence, the challenge in the present petition is to the recovery process and also a direction for settlement of the loan account under the OTS.

2. At the time of hearing, Mr. Manoj Ku. Mishra, learned counsel for the Bank states that the present writ petition has become infructuous, in view of the loan account having been settled under the One Time Settlement upon deposit of the agreed amount. He further states that pursuant to the settlement even the

title deeds & ROR have been released and received by the petitioners.

3. Accordingly, the writ petition is dismissed as infructuous.

**(Jaswant Singh)
Judge**

**(M.S. Sahoo)
Judge**

November 17th 2022
Cuttack

RRJena

