

IN THE HIGH COURT OF ORISSA AT CUTTACK
WP(C) No.24515 of 2022

M/s. Ekdant Electronics

....

Petitioner

Mr. S.K. Das, Advocate on behalf of
Mr. Bidyalok Mohapatra, Advocate

-versus-

***Authorized Officer, Union Bank of
India, Chhend Branch & Another***

....

Opposite Parties

None

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)
28.09.2022

Order No.

02.

This matter is taken up by virtual/physical mode.

1. The Petitioner availed cash credit loan to the extent of Rs.1,50,00,000/- and term loan of Rs.35,00,000/- from the Union Bank of India, Chhend Branch in the district of Sundargarh. Due to irregularity in repayment of amount, the loan accounts have been classified as NPA with effect from 28th November, 2021. A notice under Section 13(2) of the SARFAESI Act, 2002 was issued on 5th January, 2022, recalling an amount of Rs.1,69,05,667.09 outstanding as on 5th January, 2022. Subsequently symbolic possession has been assumed by issuance of notice dated 14th March, 2022 under Section 13(4) of the SARFAESI Act. E-auction

sale notice was issued on 31st March, 2022 which was under challenge in W.P.(C) No. 14232 of 2022 before this Court. Said writ petition was disposed of vide order dated 7th June, 2022, wherein the Petitioner was required to deposit Rs.1,00,00,000/- out of the outstanding due and approach the Bank for One Time Settlement and it was also made clear that in the event of failure to deposit said amount, the Opposite Party-Bank was at liberty to take steps in accordance with law. Since there was non-compliance, further notice for e-auction sale was issued on 3rd September, 2022 fixing the date of auction sale on 21st September, 2022. Said auction sale notice dated 21st September, 2022 is challenged in the present writ petition.

2. On 22nd September, 2022, Ms. Sarmistha Priyadarshini, learned proxy counsel on behalf of Mr. Bidyalok Mohapatra, Advocate for the Petitioner prayed for an adjournment to provide date chart and also serve an advance copy of the writ petition on the panel lawyer for the Union Bank of India.

3. Today when the matter is taken up, Sri S.K. Das, counsel on behalf of Mr. Bidyalok Mohapatra, Advocate for the Petitioner submitted that e-auction sale fixed for 21st September, 2022 has failed due to non-availability of intending bidder.

Accordingly, he prayed for permission to withdraw the writ petition to pursue available remedy.

4. In view of such submission, the writ petition is dismissed as withdrawn with liberty to the Petitioner to pursue its available remedy in accordance with law.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Aks

September 28, 2022 Cuttack

