

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.25332 of 2022

Ranjit Kumar Barik

.... Petitioner

Mr. P. R. Barik, Advocate

-versus-

**Chief Manager & Circle
SHATR Head, Authorized
officer, Punjab National
Bank, Sastri Sangha,
Naybazar, Balasore &
Another**

.... Opp. Parties

Mr. Anjan Kumar Biswal, Advocate for the Bank

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

**ORDER (Oral)
12.10.2022**

Order No.

02.

This matter is taken up through virtual/physical mode.

1. The petitioner is stated to have availed a Cash Credit facility enhanced to the limit of Rs.15,00,000/- in the year 2017 from United Bank of India, Basipitha Branch, District-Mayurbhanj (subsequently merged with Punjab National Bank). Due to lack of servicing of account, it was classified as NPA on 30th December, 2020 leading to issuance of a Demand Notice dated 23rd August, 2021 under Section 13(2) of the SARFAESI Act, 2002 (for short, “the Act, 2002”) recalling the outstanding liability of around Rs.16.50 Lakhs due around of that said date. Subsequently, symbolic possession of the collateral security was assumed on 9th November, 2021 under Section 13(4) of the Act, 2002.

2. By filing the present Writ Petition, challenge has been laid to the Sale Notice dated 22nd August, 2022 (Annexure-2) fixing e-auction sale of the mortgaged properties on 28th September, 2022.

3. At the time of hearing today, learned counsel for the Bank submits that in the interregnum period, the petitioner has deposited certain amounts and the outstanding as on today is around Rs.9.82 Lakhs. He further concedes that the auction fixed for 28th September, 2022 did not attract any intending bidder and has failed.

4. Learned counsel for the petitioner, in view of the grievance raised in the petition having been rendered infructuous prays for permission to withdraw the present Writ Petition to enable the petitioner to pursue his available remedy regarding the remaining balance with the Bank in accordance with law.

5. In view of the above, the Writ Petition is dismissed as withdrawn with the aforesaid liberty.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge