

IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.25483 of 2022

M/s. Shree Balaji

International,

Bhubaneswar & Another

.... Petitioners

Mr. Parsuram Panda, Advocate

-versus-

Union Bank of India,

Hyderabad & Others

.... Opp. Parties

Mr. Bhaskar Ch. Panda,
Advocate for the Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. SAHOO

ORDER (Oral)

05.12.2022

(Hybrid Mode)

Order No.

02. 1. Petitioner No.1 is a partnership firm and Petitioner No.2 is the working partner. The firm is stated to have availed a loan to the tune of Rs.4 Crores on 28th September, 2008 from Union Bank of India, Baramunda Branch, Bhubaneswar/Opposite Party No.3. The loan account due to financial indiscipline was classified as NPA in the year 2017 resulting into initiation of recovery process under the SARFAESI Act, 2002 by issuance of a Demand Notice dated 28th July, 2017 recalling the outstanding liability of Rs.2,60,51,876/- plus future interest and incidental expenses.

2. The challenge is laid in the instant Writ Petition to a memo dated 12th July, 2022 issued by the Bank requesting the petitioners to pay the balance amount

within the stipulated period of the settlement sanctioned under the non-discriminatory scheme dated 8th June, 2022.

3. At the time of hearing, learned counsel for the petitioners has filed a memo in Court today seeking an unconditional withdrawal of the present Writ Petition. The same is kept on record.

4. In view of the aforesaid memo, the present Writ Petition stands dismissed as withdrawn.



**(Jaswant Singh)
Judge**

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

Sipun

5th December, 2022
Cuttack