IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.31371 of 2021

M/s TSM Carrier,
represented by it's
proprietor, Sri Priti Ranjan
Bhanja and Another

.... ***Petitioners***

Mr. Adhiraj Mohanty, Advocate

-versus-

Indian Bank, represented
through its Chief
Manager/Authorized
Officer, Zonal Office,
Sambalpur and Others

.... ***Opp. Parties***

Mr. Tuna Sahu, Advocate for the Bank

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. RAMAN

ORDER (Oral)

Order No. **18.02.2022**

03. **1.** This matter is taken up through virtual/physical mode.

2. The petitioners had availed a Cash Credit facility from the Indian Bank, Keonjhar Branch-2, Keonjhar in the year 2009 for a sum of Rs.50 lakhs.

3. Due to lack of financial discipline, the account was declared NPA on 31.03.2021 and Demand Notice under Section 13(2) of the SARFAESI Act, 2002 (for short "the Act, 2002) was issued against the petitioners on 13.07.2021 demanding a sum of Rs.60,68,000/- as on 01.07.2021. Thereafter possession notice under Section

13(4) of the Act, 2002 was issued on 16.09.2021 and the Authorised Officer took symbolic possession of the properties. Challenge in the instant petition is to the notice issued under Section 13(4) of the Act, 2002.

4. At the time of hearing, Mr. Tuna Sahu states that the present writ petition has become infructuous in view of the NPA loan account having been upgraded to a regular account on 13.12.2021 upon deposits of the amounts over due by the petitioners.

5. In view of the above submission, the writ petition is dismissed as infructuous.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

February 18th, 2022
Cuttack

AKK