

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.32228 of 2021

Kotak Mahindra Bank Ltd. ***Petitioner***

Mr. Rama Chandra Panigrahi, Advocate

-versus-

The P.O., Debt Recovery Tribunal, ***Opp. Parties***
Cuttack and others

Mr. Sandeep Kumar Mishra, Advocate
on behalf of Mr. Tuna Sahu, Advocate

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M.S. RAMAN

ORDER (Oral)

14.03.2022

Order No.

02.

1. This matter is taken up through virtual/physical mode.
2. The grievance of the secured creditor is that in spite of a consent decree dated 14.07.2016, whereby the defaulting borrowers agreed to pay a sum of Rs.23 crores, no steps are being taken by the Recovery Officer for concluding the execution proceeding pending before him since almost four years.
3. At the time of hearing, counsel for the Petitioner-Bank states that after hearing of instant writ petition on 2nd November, 2021 by this Court, the Recovery Officer has passed an order dated 9th March, 2022, whereby he has ordered the attachment of the bank accounts of the guarantors towards discharge of the decretal amounts of outstanding liability. He thus submits that the execution proceeding has proceeded further and thereby redressing the grievance raised in the present writ petition. Counsel states that at this stage, this Court may dispose of the writ petition as infructuous.

4. In view of the above, this writ petition is dismissed as infructuous.

5. It is hoped that the Recovery Officer would take the proceeding to its logical end without any undue delay.

Issue urgent certified copy as per rules.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

Jyostna

March 14th, 2022
Cuttack

