

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.24494 of 2019

Biswanath Pradhan ***Petitioner***

Mr. Shivsankar Mohanty, Advocate

-versus-

The Regional Director, ***Opp. Parties***
Reserve Bank of India,
Bhubaneswar and others

None

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M. S. SAHOO

ORDER (Oral)

11.02.2022

Order No.

- 03.**
- 1.** This matter is taken up through Virtual/Physical Mode.
 - 2.** The petitioner is the proprietor of M/s. Jagulai Cement Store, the defaulting borrower having availed Cash Credit facility and term loans in six accounts from the erstwhile Andhra Bank, Bhubaneswar.
 - 3.** Due to financial indiscipline the account has been declared NPA on 31.10.2018 and the recovery process initiated under the SARFAESI Act, 2002 leading to the auction sale of the mortgaged properties in June 2019 for recovery of around a sum of Rs.80 lakhs as on 2019.
 - 4.** The prayer in the present writ petition is for issuing a direction to settle the account under the OTS scheme.
 - 5.** At the time of hearing today, learned counsel for the petitioner prays for an unconditional withdrawal of the writ petition as the successor Bank-Union Bank of India on

deposit of the process amount is considering the case under the prevailing OTS policy.

6. In view of the above prayer, the writ petition is dismissed as withdrawn.

(Jaswant Singh)
Judge

(M.S. Sahoo)
Judge

February 11th, 2022
Cuttack

AKK

