

IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P.(C) No.32908 of 2021

M/s. JDP Agro Industries Pvt. Petitioner
Ltd.

Mr. Prasanta Kumar Satapathy, Advocate

-versus-

Andhra Bank, Bhadrak & Others Opposite Parties

Mr. A.K. Mishra-2, Advocate
(for bank)

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. SAHOO

Order No

ORDER (Oral)
07.01.2022

2. 1. This matter is taken up through Hybrid Mode.

2. Heard learned counsel for the parties.

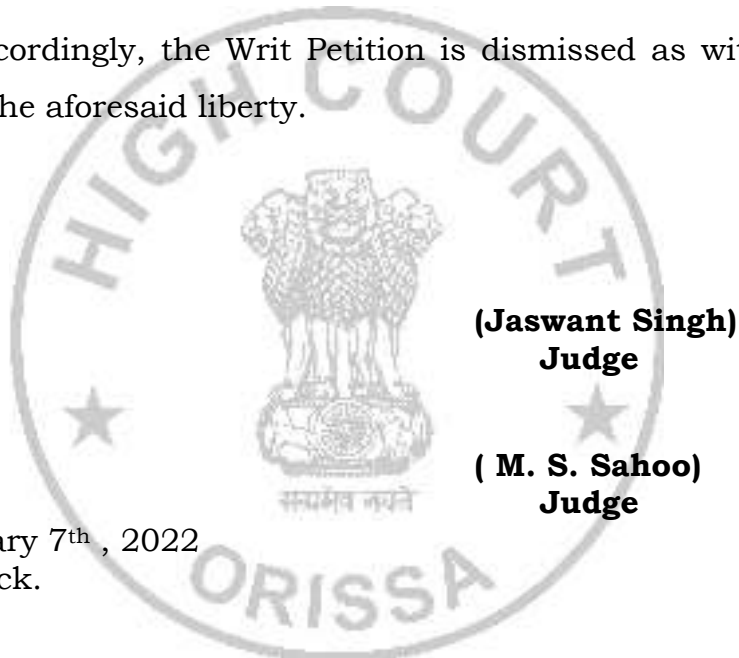
3. The Petitioner-Company is a defaulter in payment of instalments leading to its three loan accounts with the Andhra Bank, Bhadrak Branch (Now, Union Bank of India) having been declared NPA on 30th November, 2018. A Demand Notice under Section 13(2) of the SARFAESI Act, 2002 was issued on 10th December, 2018 seeking to recall around Rupees Five and half Crores. It is admitted that further recovery process under the SARFAESI Act, 2002 were initiated which led to the mortgaged properties being put to auction.

4. By filing the present Writ Petition, the challenge has been made to the auction sale notice dated 4th October, 2021 fixing the date of auction of the mortgaged residential house of the Petitioner on 22nd October, 2021.

5. Learned counsel for the bank submits that auction fixed for 22nd October, 2021 has failed for lack of any bidders. He adds that the outstanding dues as on today are to the tune of Rs.6.28 Crores.

6. Learned counsel for the Petitioner prays for permission to withdraw the present Writ Petition as his client has already approached the bank for an OTS settlement under the current OTS Policy of the bank.

7. Accordingly, the Writ Petition is dismissed as withdrawn with the aforesaid liberty.



January 7th, 2022
Cuttack.

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