IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No. 32945 of 2021

Pravat Nalini Das .... ***Petitioner***

Ms. Pranayee Das, Advocate

-versus-

The Authorized Officer, Punjab National Bank, Bhubanswaer and another .... ***Opp. Parties***

Mr. S.K. Sarangi, Advocate

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M. S. SAHOO

ORDER (Oral)

Order No. **07.01.2022**

05. **1.** This matter is taken up through hybrid mode.

2. The petitioner is a defaulting borrower in nine loan accounts, which have been declared as NPA on 31st March, 2021. By filing the present petition, primary challenge has been laid to the E-Auction sale notice dated 26th October, 2021 (Annexure-7) fixing the auction of the mortgaged property of the petitioner on 28th October, 2021. Although, challenge has also been laid to the notice issued U/s.13(4) of the SARFAESI Act, 2002 assuming the symbolic possession on 23.8.2021, however, no basis for challenge has been laid down.

3. Upon the willingness of the petitioner to upgrade the nine NPA accounts to standard accounts by deposit of the amounts overdue, this Court had issued notice and granted conditional interim protection vide order dated 28th October, 2021, whereby in case of deposit of a sum of Rs. 10 lakhs, the successful bid, if any, was not to be confirmed. Counsel for the Bank states that it transpires that the auction fixed for 28th October, 2021 has failed for lack of any bidders.

4. As regards the plea of the petitioner that she would deposit the remaining balance of the amounts over due as on 31.12.2021 by 30th of January, 2021, it is not in dispute that the petitioner has deposited only a sum of Rs.5,00,000/-. Counsel for the petitioner has prayed for time to deposit the said remaining balance required for upgrading the accounts to standard accounts.

5. After hearing learned counsel for the parties, in the primary challenge to the E-Auction fixed for 28th October, 2021 having rendered infructuous, we are not inclined to keep the petition pending for further grant of time to the petitioner to deposit the remaining balance required for upgrading the account to the standard account. At this stage, the petitioner is not faced with any immediate prejudicial action and, therefore, the petitioner would be free to deposit the remaining balance at the earliest, before initiation of fresh action by the bank for sale of the mortgaged properties.

6. Accordingly the writ petition is disposed of.

(Jaswant Singh)
Judge

(M.S. Sahoo)
Judge

January 7th, 2022
Cuttack

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