

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.30869 of 2022

Jayanta Biswal

.... Petitioner

Mr. H. K. Ratsingh, Advocate

-versus-

***Chief Manager &
Authorized Officer, State
Bank of India, Stress
Assets Recovery Branch,
Madhupatna, Cuttack &
Another***

.... Opp. Parties

Mr. M. K. Mohapatra-1,
Advocate for the Bank

**CORAM:
JUSTICE JASWANT SINGH
JUSTICE G. SATPATHY**

**ORDER (Oral)
25.11.2022**

Order No.

(Hybrid Mode)

- 02.** 1. The petitioner is stated to have availed an Overdraft Facility for a sum of Rs.24.90 Lakhs from State Bank of India, Simulia ADB branch, Balasore on 28th June, 2018. Due to financial indiscipline, the loan account was classified as NPA on 11th June, 2021 leading to issuance of a Demand Notice dated 11th February, 2022 issued under Section 13(2) of the SARFAESI Act, 2002 (for short, “the Act, 2002”), recalling the outstanding liability of Rs.34,51,959/- due as on 10th February, 2022 along with future interest and incidental expenses etc.
2. By filing the present Writ Petition, the primary grievance raised is that the objection/representation filed pursuant to the Demand Notice seeking

reschedulement of the loan account has not been decided till today.

3. Mr. Mohapatra, learned counsel appearing for the Bank, admits that the objections have been filed although beyond the period of 60 days but nevertheless the Bank before initiating any further recovery process would intimate to the petitioner the outcome of his objections. He further states that the Bank is not averse even to an amicable settlement provided the petitioner comes up with a viable offer. In view of the stand of the Bank that the objections of the petitioner would be considered before initiating any further process, it is agreed by learned counsel for both the parties that the present Writ Petition can be disposed of.

4. In view of the above, the present Writ Petition is disposed of as infructuous.

The Bank shall be bound by its stand made through his counsel before this Court.

(Jaswant Singh)
Judge

(G. Satapathy)
Judge