

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.38409 of 2021

Kanhei Charan Rana **Petitioner**

Mr. Dipankar Acharya, Proxy Counsel
on behalf of Mr. L. Kanungo, Advocate

-versus-

**Authorized Officer, Balasore
Co-operative Urban Bank
Ltd., Balasore**

.... **Opp. Party**

Mr. G.D. Kar, Advocate for the Bank

**CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. SAHOO**

**ORDER (Oral)
11.11.2022
(Hybrid Mode)**

Order No.

- 02.**
- 1.** The petitioner is a defaulting borrower/guarantor in a Cash Credit facility availed for a sum of Rs.6 lakhs from the Balasore Co-operative Urban Bank Ltd., Balasore. The account due to financial indiscipline was declared NPA on 19.05.2018 and the recovery process has culminated into passing of an order dated 09.11.2021 passed by the District Magistrate, Balasore directing providing of official assistance for taking over the actual physical possession of the collateral security.
 - 2.** The instant writ petition has been filed challenging the order dated 18.09.2021 (Annexure-8), whereby the petitioner has been informed by the

Bank that his OTS application cannot be considered for an amicable settlement under the prevailing policy in view of the account not being a standard category.

3. At the outset, Mr. Kar, learned counsel appearing for the Bank, upon advance notice states that an amicable settlement has been arrived at, whereby the petitioner has undertaken to deposit the remaining balance of Rs.3.83 lakhs within three months. He thus submits that in view of such settlement, the present Writ Petition has been rendered infructuous.

4. In view of the aforesaid stand of the Bank, learned counsel for the petitioner concedes that nothing more survives in the present Writ Petition and accordingly the same is dismissed as infructuous.

(Jaswant Singh)
Judge

(M.S. Sahoo)
Judge

AKK

11th November, 2022
Cuttack