

IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No. 39124 of 2021

M/s. Bajarang Enterprisers, Puri Petitioner

Mr. P.K.Rath, Advocate

-versus-

The Zonal Manager, Bank of Opp. Parties
India, BBSR and others

Mr. G.D.Kar, Advocate

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S.SAHOO

ORDER (Oral)

07.02.2022

Order No.

02.

1. This matter is taken up through hybrid mode.
2. The petitioner is a proprietorship concern of Rita Mohapatra, against whom an outstanding amount of Rs.21.5 lakh, in two loan accounts, declared NPA, is stated to be pending realization. However, prayer is made for extension of time to clear the dues in terms of the OTS Application dated 12th October, 2021 (Annexure-5).
3. Learned counsel for the Bank states that in case the petitioner is ready and willing to pay another sum of Rs.6.5 lakhs after appropriation of Rs.6 lakhs already deposited, within a reasonable time, such deposit shall be considered as full and final settlement towards the total outstanding liability.
4. In response, learned counsel for the petitioner submits that his client is ready and willing to pay the remaining, Rs.6.5 lakhs within a period of thirty days from today.
5. Taking a holistic approach, we dispose of the present writ petition with a direction to the Bank to close the loan accounts of the petitioner after appropriation of Rs.6 lakhs lying in Savings Bank account and another amount of Rs.6.5 lakhs to be paid to the Bank on or before 7th March, 2021, failing which the bank shall be at liberty to proceed in accordance with law.

6. It is clarified that no further extension shall be granted to the petitioner.

(Jaswant Singh)
Judge

February 7th 2022
Cuttack
dutta

(M.S. Sahoo)
Judge

