IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No.39500 of 2021

Kusuma Manjari Sahoo and Others …. ***Petitioners***

Mr. Bhabani Sankar Mishra, Advocate

-versus-

Authorized Officer, L.I.C. Housing Financing Ltd. IPICOL House, Janpath, Bhubaneswar, District-Khurda ….***Opposite Party***

None

CORAM:
JUSTICE JASWANT SINGH
JUSTICE M.S. RAMAN

ORDER (Oral)
22.09.2022

Order No.

07. This matter is taken up through virtual/physical mode.

1. Petitioner is a defaulting borrower of a Housing Loan amount of Rs.1,61,00,000/- availed on 19th March, 2019 from L.I.C. Housing Financing Ltd., Janpath Road, Bhubaneswar. Due to non-payment of installments at the rate of Rs.1,20,000/- per month, the loan was classified as NPA on 10th April, 2021 leading to initiation of recovery process under the SARFAESI Act, 2002. Till now symbolic possession of the collateral security has been assumed on 1st December, 2021.

2. Before this Court on 21st July, 2022, a prayer was made for a direction to the Bank to upgrade the loan account to a standard account upon deposit of the amounts overdue along with contractual interest rate.

3. On the next date of hearing on 5th September, 2022, none had appeared and the case was adjourned for today.

4. At the time of hearing, a request for adjournment is being prayed as the petitioner required more time to deposit the required amounts for upgrading the account to a standard account.

5. Keeping in view the prayer and whatever limited right the petitioner possesses, we find no direction is required to be issued. He is free to approach the Bank and do the needful. Therefore, instead of further adjourning the matter we are inclined to dismiss the Writ Petition.

6. At this stage, learned counsel for the petitioner prays for permission to withdraw the Writ Petition.

7. In view of the above, the Writ Petition is dismissed as withdrawn.

(Jaswant Singh)
Judge

(M.S. Raman)
Judge

AKK 22nd September, 2022
Cuttack