

IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.42004 of 2021

Purna Chandra Rout

....

Petitioner

Mr. Achyutananda Pattanaik, Advocate

-versus-

Authorized Officer, UCO

....

Opp. Parties

Bank, Balasore and another

Mr. Sunil Kumar Swain, Advocate for Bank

CORAM:

JUSTICE JASWANT SINGH

JUSTICE M. S. RAMAN

ORDER (ORAL)

22.03.2022

Order No.

02.

1. This matter is taken up by virtual/physical mode.

2. The Petitioner is a defaulting borrower of a housing loan for a sum of ₹3 lakhs availed on 14.06.2005 from UCO Bank, Jagatsinghpur Main Branch, Jagatsinghpur, the tenure of the loan was 10 years with EMI @ 16,897.00.

3. Due to default in installments, the loan account was declared as NPA on 31.12.2018. The demand notice was issued under Section 13(2) of the SARFAESI Act, 2002 (in short 'the Act, 2002') on 04.02.2019 recalling the outstanding liability of ₹7,86,500.00 due as on 31.12.2018. Symbolic possession of the secured asset under Section 13(4) of the Act, 2002 was assumed on 20.04.2019. The mortgaged property was put to auction on 28.02.2022 vide sale notice dated 26.01.2022.

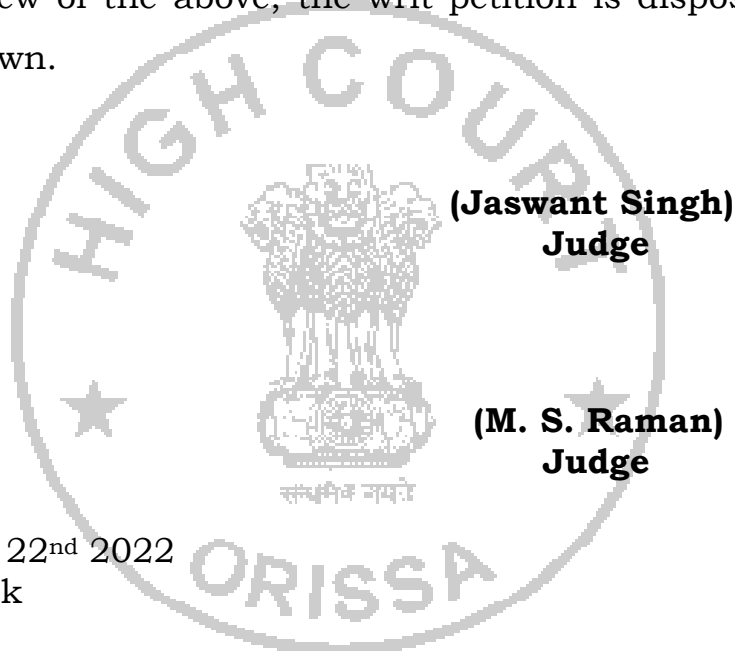
4. Upon a mercy plea raised by the Petitioner for grant of some time to liquidate the loan account, this Court vide order dated 23.02.2022 directed the Petitioner to deposit a

sum of ₹4.5 lakhs on or before 28.02.2022 while issuing notice for today.

5. At the time of hearing today, counsel for the Bank states that the Petitioner has not deposited the aforesaid amount till today. He further states that the auction has failed for lack of any bidder.

6. At this stage, counsel for the Petitioner prays for permission to withdraw the writ petition.

7. In view of the above, the writ petition is disposed of as withdrawn.



AKPradhan