IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.10418 of 2026

Arun Kumar Biswal .... ***Petitioner***

Represented by Adv.-
Mr. A. Mishra, Adv.

-versus-

Authorised Officer of ICICI Bank Limited, Khurda .... ***Opposite Parties***

Represented by Adv.-
Mr. Ramachandra Panigrahi,
Panel Counsel for the Bank

CORAM:

JUSTICE KRISHNA SHRIPAD DIXIT
JUSTICE CHITTARANJAN DASH

ORDER
09.04.2026

Order No.
01.

Petitioner being the borrower of a housing loan is knocking at the doors of Writ Court for assailing coercive action of recovery constituted under the provisions of SARFAESI Act 2002.

2. Learned counsel for the Petitioner submits that his client has some financial difficulties and therefore, he was not in a position to remit the repayment amount towards the loan in question and that now he is ready and willing to discharge entire loan liability if a reasonable period is granted. He adds that, within a day or two his client would be remitting 30% of the outstanding and the remaining

amount also would be remitted if easy installments are accorded. With this submission, learned Panel Counsel appearing for the Bank although initially opposed, now is agreeable subject to the condition that, should the Petitioner fail to adhere to the proposal, all coercive action should be permitted to be taken. With this, counsel for the Petitioner also cottons.

In the above circumstances, petition is disposed off with the following directions:

(i) Petitioner shall remit 30% of the outstanding amount within three working days reckoned from this day. On remittance of 30%, the Bank shall deliver back peaceable possession of the security property by way of permissive occupation and it can physically take the possession of the property in the event the terms of this order are not complied with;

(ii) The remaining 70% of the amount shall be remitted within an outer limit of three months as follows:

(a) 25% within two weeks and another 25% within two weeks next following and remainder i.e. 20% within two weeks next following. If Petitioner fails to adhere to the directions above which are made broadly in terms of his own proposal, Bank will be at liberty to take all coercive action for recovery in accordance with law and in that connection all contentions are kept open. It is open to the Bank to move an application if any difficulty is encountered

by it in delivering back or taking back of the possession of the property. The I.A. pales into insignificance.

Web copy of order to be acted upon by all concerned.

(Krishna Shripad Dixit)
Judge

(Chittaranjan Dash)
Judge

Prasant

Signature Not Verified
Digitally Signed
Signed by: PRASANT KUMAR SAHOO
Reason: Authentication
Location: Orissa High Court
Date: 10-Apr-2026 10:21:35