IN THE HIGH COURT OF ORISSA AT CUTTACK

WP(C) No.10632 of 2026

M/s. S.S. Urmila Traders, Chudamani, Bhadrak & another	....	***Petitioners***
		Represented by Adv.- Mr. T. Sahoo, Adv.

-versus-

The Authorized Officer Bank of Maharashtra, Zonal Office, Bhubaneswar & another	....	***Opposite Parties***
		Represented by Adv.- Mr. D.P. Pattanaik, Adv.

CORAM:

JUSTICE KRISHNA SHRIPAD DIXIT
JUSTICE CHITTARANJAN DASH

ORDER
09.04.2026

Order No.
01.

Short grievance of the Petitioner is as to the intended coercive action of recovery of loan in terms of the provision of SARFAESI Act 2002, despite alleged settlement dated 16.03.2026, whereunder Petitioner was liable to pay a sum of Rs.30,00,000/- (Rupees Thirty Lakh) only towards full and final settlement of the outstanding. Out of the said amount, counsel for the Petitioner submits that his client has already remitted Rs.21,00,000/- (Rupees Twenty-One Lakh) only and another sum of Rs.9,00,000/-(Rupees Nine Lakh) only is to

be remitted and that he would do if approval is granted by the higher ups.

2. Learned Panel Counsel appearing for the Bank having resisted the Petition for some time, now very fairly submits that if Petitioner remits the reminder of the settlement money i.e. Rs.9,00,000/- (Rupees Nine Lakh) only with interest accruing due thereof within a reasonable period, the *lis* can be put to *equitous*. This is appreciable.

In the above circumstances, Petition is disposed off granting a period of four (4) weeks in four equalized weekly installments, without seeking extension of the period. If this facility is not availed, the Bank will be at liberty to take all coercive action in accordance with law. It hardly needs to be stated that the coercive action of recovery shall be kept in suspended animation, subject to compliance.

No costs.

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

(Krishna Shripad Dixit)
Judge

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

(Chittaranjan Dash)
Judge

Prasant