

(2023) 02 OHC CK 0052
In the Orissa High Court
Case No : Writ Petition (C) No.2748 Of 2023

Bimal Kumar Sahoo

APPELLANT

Vs

Axis Bank Ltd., represented through Authorised Officer,
Kharvel Nagar, Bhubaneswar, DistrictKhurda

RESPONDENT

Date of Decision : 09-02-2023

Acts Referred:

Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security
Interest Act, 2002 — Section 13(2)

Citation : (2023) 02 OHC CK 0052

Hon'ble Judges : Jaswant Singh, J;M.S. Sahoo, J

Bench : Division Bench

Advocate : Bibhuti Bhusan Mishra

Final Decision : Dismissed

Judgement

1. The petitioner is a defaulter in five loan accounts, which were classified as NPA since 10.12.2018 and a demand notice dated 18.12.2018 under Section 13(2) of the SARFAESI Act, 2002 was issued recalling the outstanding liability of Rs.1,31,44,411/- due as on that date together with future interest, expenses etc., which as of date has swelled to more than Rs.2 crores.

2. The prayer made in the present writ petition is as follows:

"It is therefore prayed that the writ application be admitted notice be issued to the Opp.party to show cause as to why the bank shall not be directed to settle the loan accounts of the petitioner on the terms of the OTS proposal submitted by him, under Annexure-13 if it fails to show cause or show insufficient cause writ of mandamus be issued commanding the opp.party bank to settle the loan accounts of the petitioner on the terms of OTS proposal already submitted by him on mutual agreement under Annexure-13 towards full & final settlement.

AND

The bank may further be directed not to take any coercive action against the

petitioner till finalization of the OTS proposal.”

3. After arguing for some time and having failed to convince the Court for issuance of any direction, learned counsel for the petitioner prays for permission to withdraw the writ petition.

4. In view of the above, the writ petition is dismissed as withdrawn.

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