
(2022) 07 OHC CK 0006
In the Orissa High Court
Case No : Writ Petition (C) No.1463 Of 2022

Jadabendra Pradhan

APPELLANT

Vs

Managing Director, Canara Bank, Karnataka And Others

RESPONDENT

Date of Decision : 04-07-2022

Acts Referred:

Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 — Section 13(4)

Citation : (2022) 07 OHC CK 0006

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

Bench : Division Bench

Advocate : S.K. Mohanty, P. C. Jena, Arupananda Das

Final Decision : Dismissed

Judgement

1. This matter is taken up through hybrid arrangement (virtual/physical mode).
2. Petitioner Jadabendra Pradhan is the Managing Director-cum-guarantor of M/s. S.S. Aluminum Private Limited, which has availed loan facilities in seven different loan accounts totaling a sum of around Rs.15.50 crores.
3. By filing the present writ petition, challenge has been laid to the notice dated 23rd December, 2021 issued under Section 13(4) of the SARFAESI Act, 2002 by the Bank for sale of mortgaged property of the petitioner offered as collateral security. The auction was slated to be held on 29th January, 2022.
4. At the time of hearing, learned counsel for the Bank states that the petitioner did not deposit the amount of Rs.3.5 crores by 29th January, 2022 in compliance of the assurances given before this Court noticed in the order dated 28th January, 2022. He further states that the auction fixed for 29th January, 2022 had failed for want of any bidders, and thereafter on two other occasions, the auction has also failed.
5. At this stage, learned counsel for the petitioner prays for permission to

withdraw the present writ petition.

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 In view of the above, the writ petition is dismissed as withdrawn.

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