

(2023) 01 OHC CK 0010
In the Orissa High Court
Case No : Writ Petition (C) No. 35163 Of 2022

Kaiti Karneli

APPELLANT

Vs

Regional Branch Manager, Axis Bank, Bhubaneswar And
Another

RESPONDENT

Date of Decision : 09-01-2023

Acts Referred:

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

Citation : (2023) 01 OHC CK 0010

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

Bench : Division Bench

Advocate : Trilochan Dash,

Final Decision : Dismissed

Judgement

1. The petitioner is the proprietor of S.K. Aqua Solution Enterprises against whom recovery process under the SARFAESI Act, 2002 (for short "the Act, 2002") has been initiated by issuance of demand notice dated 06.09.2022 under Section 13(2) of the Act, 2002 for the defaults of payment in an overdraft facility and a term loan resulting into both the accounts being declared NPA and thus recall of an aggregate amount of Rs.20,05,775.75/- due as on 05.09.2022 in both the accounts.
2. Challenge in the present Writ Petition is to the aforesaid demand notice with a further prayer for directing the Axis Bank, Mandiapali Branch, Gopalpur, Dist-Ganjam to restructure the accounts.
3. At the time of hearing, learned counsel for the petitioner prays for an unconditional withdrawal of the Writ Petition in view of the OTS application filed by the petitioner pending consideration with the Bank.
4. A Memo dated 09.01.2023 of withdrawal is filed in the Court and the same be placed on record.
5. In view of the Memo filed, the Writ Petition is dismissed as withdrawn.

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