

(2021) 12 OHC CK 0141

In the Orissa High Court

Case No : Writ Petition (C) No. 38939 Of 2021

**Karunakar Dash APPELLANT @Hash BM, Bank of Baroda, Bhadrak Branch
& Another**

Date of Decision : 22-12-2021

Acts Referred:

Citation : (2021) 12 OHC CK 0141

Hon'ble Judges : Jaswant Singh, J; S.K. Panigrahi, J

Bench : Division Bench

Advocate : Laxmi Narayan Patel, K.M.H. Niamati

Final Decision : Dismissed

Judgement

1. This matter is taken up through Hybrid Mode.
2. Heard learned counsel for the parties.
3. The borrower/guarantor is before this Court, assailing the auction sale Notice dated 22nd October, 2021 (Annexure-1), whereby the petitioner has been notified of the sale auction of the mortgaged property/secured asset to be conducted on 28th November, 2021.
4. The conceded facts are that the petitioner had raised a term loan for a sum of Rs.1,50,00,000/- (Rupees One Crore Fifty Lakhs) on 17th February, 2018 from the Bank of Baroda, Bhadrak Branch.
5. Due to default in payment of instalments, the loan account was declared NPA on 17th March, 2020. A Demand Notice u/S 13(2) of the SARFAESI Act, 2002 was issued on 17th March, 2020, recalling a sum of Rs.1,35,78,429/- (One Crore Thirty Five Lakhs Seventy Eight Thousand Four Hundred Twenty Nine) due as on 1st March, 2020. The symbolic possession was assumed on 4th March, 2021.
6. Counsel for the bank, upon advance notice points out that the auction conducted on 28th November, 2021 of the secured asset was successfully sold with the sale price of Rs.3,57,53,000/- (Rupees Three Crores Fifty Seven Lakhs Fifty Three Thousand) in favour of Mr. Kishore Kumar Mohapatra, and on deposit

of the entire sale price, a Sale Certificate dated 3rd December, 2021 stands issued in favour of the auction purchaser.

7. In the light of the aforesaid developments, counsel for the petitioner prays for permission to withdraw the Writ Petition to enable his client to seek his remedy before the D.R.T in accordance with law.

8. Accordingly, the Writ Petition is dismissed as withdrawn with the aforesaid liberty..

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