
(2022) 01 OHC CK 0006
In the Orissa High Court
Case No : Writ Petition (C) No. 40391 Of 2021

Manoj Kumar Sahu

APPELLANT

Vs

A.O, State Bank Of India, Cuttack & Another

RESPONDENT

Date of Decision : 03-01-2022

Acts Referred:

Citation : (2022) 01 OHC CK 0006

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

Bench : Division Bench

Advocate : Prafulla Kumar Rath, Himansu Patnaik

Final Decision : Disposed Of

Judgement

1. This matter is taken up through Hybrid Mode.
 2. Heard learned counsel for the parties.
 3. It is contended that an amount around Rs.68 Lakhs would be due in the three NPA loan accounts by the end of March, 2022. One of the mortgaged properties is stated to have attracted a successful bid for a sum of Rs.36.07 lakhs on 29th December, 2021 and 25% of the sale price is stated to have been deposited by the auction purchaser.
 4. Mr. Rath, learned counsel for the Petitioner states that his client is ready and willing to clear up all the outstanding liabilities in the three loan accounts provided time is extended till March, 2022. To show his bona fide, the client is ready and willing to deposit a sum of Rs.37,00,000/-(Rupees Thirty Seven Lakhs) as upfront.
 5. Issue notice for 28.01.2022.
- Mr. Himansu Patnaik, learned counsel appears and waives notice on behalf of the

Opposite Parties. Requisites copies of the Writ Petition be served on him during the course of the day.

6. In the event of the Petitioner depositing a sum of Rs.37,00,000/- (Rupees Thirty Seven Lakhs) on or before 10 th January, 2022, the issuance of Sale Certificate shall be kept in abeyance. The Petitioner is also directed to file his undertaking before the bank and also this Court regarding the modalities of repayment of the remaining balance amount on or before 30th March, 2022.

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