
(2022) 12 OHC CK 0051
In the Orissa High Court
Case No : Writ Petition (C) No.25184 Of 2014

Mukunda Chandra Parida

APPELLANT

Vs

Chief Manager, State Bank Of India, Balasore & Another

RESPONDENT

Date of Decision : 07-12-2022

Acts Referred:

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

Citation : (2022) 12 OHC CK 0051

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

Bench : Division Bench

Advocate : Asit Kumar Jena

Final Decision : Dismissed

Judgement

1. Petitioner is a defaulting borrower to a loan of Rs.1,50,000/- availed from the State Bank of India, Soro Branch, Soro, in the district of Balasore. Due to non-deposit of the installments regularly, the loan account was classified as NPA leading to issuance of a demand notice dated 10.12.2013 under Section 13(2) of the SARFAESI Act, 2002 (for short "the Act, 2002") recalling the outstanding liability of Rs.2,48,550/- along with future interest and incidental expenses. Thereafter symbolic possession of the mortgaged property was assumed on 24.02.2014 by issuance of a notice under Section 13(4) of the Act, 2002.

2. Challenge in the present writ petition is to the aforesaid possession notice dated 24.02.2014.

3. This Court while issuing notice vide order dated 29.01.2015 had granted the following interim protection:

"Misc. Case No.22542 of 2014

No coercive action shall be taken against the assets mortgaged by the petitioner subject to petitioner depositing a sum of Rs.50,000/- (rupees fifty thousand)

before the opposite party-bank within a period of four weeks.

Issue urgent certified copy of the order on proper application.”.

As per the Office report, no proof of deposit of the aforesaid amount was submitted.

4. At the time of hearing, learned counsel for the petitioner states that he has no instructions in respect of the payment of the required amount in terms of the aforesaid order dated 29.01.2015 nor does he has any instructions to pursue the present writ petition. Thus, he prays for permission to withdraw the present writ petition.

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 In view of the above, the writ petition is dismissed as withdrawn...

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