

(2022) 04 OHC CK 0147

In the Orissa High Court

Case No : Writ Petition (C) No. 34170 Of 2021

Pratap Chandra Samantaray

APPELLANT

Vs

Chief Manager, Punjab National Bank (OBC), Balasore And
Another

RESPONDENT

Date of Decision : 25-04-2022

Acts Referred:

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

Citation : (2022) 04 OHC CK 0147

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

Bench : Division Bench

Advocate : Rohit Mahato, Tuna Sahu

Final Decision : Dismissed

Judgement

1. This matter is taken up by virtual/physical mode.
2. The Petitioner has availed a Cash Credit loan for a sum of ₹ 65 lakhs and a Term Loan for a sum of ₹ 10 lakhs in the year 2009 from Oriental Bank of Commerce, Jajpur Road Branch, District-Jajpur (now Punjab National Bank). Due to financial indiscipline, the loan accounts were declared NPA on 31.03.2021. A demand notice under Section 13(2) of the SARFAESI Act, 2002 was issued on 04.08.2021 recalling the outstanding liability of ₹ 75,15,030.00 due as on 30.04.2021. The symbolic possession of the two mortgaged properties was assumed on 26.10.2021.
3. By filing the present writ petition, challenge has been laid to the demand notice as well as the notice assuming symbolic possession.
4. Learned counsel for the Bank states that no basis much less any legal grounds have been raised to challenge the aforesaid two notices.
5. At the time of hearing, learned counsel for the Petitioner prays for unconditional withdrawal of the writ petition.

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 In view of the above, the writ petition is dismissed as withdrawn.

.....