(2023) 02 OHC CK 0064

In the Orissa High Court

Case No : Writ Petition (C) No. 14617 Of 2016

Saina Kar — APPELLANT

Vs

Bank Of India, Represented Through Authorised Officer, Regional Office, Bhubaneswar Region, District-Khurda & Another — RESPONDENT

Date of Decision : 08-02-2023

Acts Referred:

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

Citation : (2023) 02 OHC CK 0064

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

Bench : Division Bench

Final Decision : Dismissed

Judgement

1. The petitioner is a defaulting borrower in a House Building loan availed on 27.08.2011 for a sum of Rs.64 Lakhs to be repaid in 144 equated monthly installments (EMIs) of Rs.82,132/- each with effect from September, 2011. Due to default in payment of installments, the account was classified as NPA on 30.09.2015 leading to issuance of a demand notice dated 27.10.2015 under Section 13(2) of the SARFAESI Act, 2002 recalling the outstanding dues as on 22.10.2015 to the tune of Rs.56,96,146/- together with interest and other expenses. The symbolic possession of the immovable property offered as a collateral security was assumed on 11.12.2015. The sale notice was issued on 23.07.2016 fixing the auction of the secured asset for 22.08.2016.

2. The prayer in the present writ petition is for quashing the aforesaid sale notice and a direction to the Bank to regularize the account on receipt of the overdue installments.

3. On perusal of the record reveals that since the filing of the writ petition on 22.08.2016, no steps have been taken for removing the pointed out defects nor getting the matter listed.

None has come present to represent the petitioner.

4. Due to efflux of time and the conduct of the party, it is apparent that the petitioner had lost interest in pursuing the present writ petition due to the natural consequences of the sale.

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

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