
(2022) 07 OHC CK 0160
In the Orissa High Court
Case No : Writ Petition (C) No. 18119 Of 2022

Santosh Kumar Sasmal

APPELLANT

Vs

Bank Of Baroda, Zonal Office & Another

RESPONDENT

Date of Decision : 27-07-2022

Acts Referred:

Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 — Section 17

Citation : (2022) 07 OHC CK 0160

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

Bench : Division Bench

Advocate : S.N. Mishra, G.D. Kar

Final Decision : Dismissed

Judgement

1. This matter is taken up by virtual/physical mode.
2. Petitioner is a defaulting borrower of a cash credit loan facility availed for a sum of Rs.40.00 lakhs in the year 2017 from Bank of Baroda, Cuttack Main Branch, Buxibazar. Due to non-servicing of the account, it was classified as NPA on 29th December, 2021 and the recovery process under the SARFAESI Act, 2002 was initiated. It is averred that one of the mortgaged properties was put to auction sale on 20th July, 2022 towards the recovery of the outstanding liability of around Rs.45.00 lakhs as on today, which is the subject matter of challenge in the present writ petition.
3. The principal ground of challenge laid is that the property has been sold at much lesser value than the market value.
4. Mr. G.D. Kar, counsel appearing for the Bank, on advance notice, states that not only the auction has been conducted but also on deposit of the entire sale price, sale certificate has been issued in favour of the auction purchaser. He further submits that the grounds raised for challenging, the auction cannot be adjudicated in the present writ petition.

5. At this stage, counsel for the Petitioner prays for permission to withdraw the present writ petition to enable the Petitioner to seek his remedy under Section 17 of the SARFAESI Act, 2002 before the DRT.

6. Mr. G.D. Kar, counsel for the Bank undertakes to supply the details of the auction purchaser to the counsel for the Petitioner within one week from today.

7. In view of the above, the writ petition is dismissed as withdrawn with the aforesaid liberty.

Issue urgent certified copy as per rules.

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