

(2022) 04 OHC CK 0113

In the Orissa High Court

Case No : Writ Petition (C) No. 7934 Of 2022

Umesh Chandra Nayak

APPELLANT

Vs

Authorized Officer, UCO Bank, Regional Office, Bhubaneswar
And Another

RESPONDENT

Date of Decision : 20-04-2022

Acts Referred:

Citation : (2022) 04 OHC CK 0113

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

Bench : Division Bench

Advocate : Jayadeba Behera, G. D. Kar

Judgement

1. This matter is taken up by virtual/physical mode.

2. The Petitioner is a defaulter of a term loan for a sum of ₹ 80,000.00 availed from UCO Bank, Ranpur Branch, Ranpur, District-Nayagrah on 22.08.2006. The loan account is stated to have been classified as NPA on 06.02.2016.

3. Learned counsel for the petitioner submits that for the outstanding liability of around ₹ 3,44,000.00 as on today, the sole residential house with the reserved price of ₹ 5.79 lakhs is being put to auction sale on 22.04.2022. To save the said house, the Petitioner is stated to be prepared to clear the entire outstanding liability provided some reasonable time is extended. To show the bona fides, the Petitioner is prepared to pay a substantial amount as upfront money.

4. Issue notice for 05.05.2022.

Mr. G. D. Kar, panel Advocate for the Bank appears and waives off notice on behalf of the Opposite Parties-Bank.

Let requisite number of copies of the writ petition be furnished to Mr. Kar within three working days.

5. As an interim measure, subject to the Petitioner depositing a sum of

□ 1,75,000.00 on or before 22.04.2022, the successful bid, if any, shall not be confirmed without leave of the Court. The Petitioner shall also file his undertaking by way of an affidavit to clear the remaining balance within next four months.

Urgent certified copy of this order be granted on proper application.

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