



IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C). No. 25049 of 2025

Gayatri Devi Agarwal ***Petitioner***
Mr. Sunkuru Sudhakar Rao, Sr. Advocate

-Versus-

State Bank of India and Others ***Opp. Parties***
Ms. Mamata Tripathy, Advocate
For the Bank
Mr. Budhadev Routray, Sr. Advocate
For the Borrower

CORAM:
JUSTICE KRISHNA SHRIPAD DIXIT
JUSTICE CHITTARANJAN DASH

ORDER

24.03.2026

Order No.

05. Challenge is to the coercive recovery action of the outstanding amount constituted under the provisions of the SARFAESI Act, 2002.

Both sides argued the matter for some time and are now graciously agreeable that the borrower and the guarantor shall deposit a sum of ₹24,00,000/- (Rupees Twenty-Four Lakh) only in the loan account within three weeks and the balance amount within a further period of two weeks as a pre-condition for consideration of their proposed application for One Time Settlement (OTS). The Bank shall consider the said application leniently, keeping in view the observations of the Apex Court in ***State of Uttar Pradesh v. United Bank of India, (2016) 2 SCC 757***, and the applicable RBI circulars as well as its own policy guidelines.



The application for OTS shall be made within one week after making the payment as directed above. Till such application is considered and the result of such consideration is communicated to the borrower and the guarantor, and for a further period of two weeks thereafter, no coercive action shall be taken against them.

Ordered accordingly. The writ petition stands disposed off.

Web copy of this order shall be acted upon by all concerned.

(Krishna Shripad Dixit)
Judge

(Chittaranjan Dash)
Judge