



IN THE HIGH COURT OF ORISSA AT CUTTACK

W.P.(C) No. 21623 OF 2026
CNR No. ODH010526692026

M/s. Chandan Agro Rice Tech, Petitioner
Ganjam

Mr. Ramakanta Mohanty, Senior Advocate
along with
Mr. Ambika Prasad Mishra, Advocate

-versus-

Authorized Officer, Union Bank of Opp. Parties
India, Ganjam and others

Mr. Surya Prasad Mishra, Senior Advocate
along with
Mr. Bhaskar Chandra Panda, Advocate
(For Union Bank of India)

CORAM:
JUSTICE KRUSHNA RAM MOHAPATRA
JUSTICE MRUGANKA SEKHAR SAHOO

Order No.

ORDER
11.08.2026

5. 1. This matter is taken up through hybrid mode.
2. Learned counsel appearing for the Opposite Parties- Union Bank of India files a memo enclosing the terms of the settlement of the loan dues of the Petitioner. The same is taken on record.
3. This writ petition has been filed with the following prayer:

“It is, therefore, prayed that, in the interest of justice this Hon’ble Court may graciously be pleased to admit this writ application, issue Rule NISI calling upon the Opposite Parties to show cause as to why the reaction of OTS on



27.5.2026 (Annexure-15) by the bank and the subsequent action in putting the mortgaged property into auction vide auction notice dt.8.6.2026 (Annexure-16) and 11.6.2026 (Annexure-17) shall not be quashed declaring the same as illegal and arbitrary;

And as to why all consequential action taken by bank in finalizing the auction as per notice dt. 8.6.2026 and 11.6.2026 shall not be quashed;

And as to why the petitioner as to why direction shall not be issued to bank to allow the petitioner to redeem the mortgaged property by paying the dues of the bank;

And

If the Opp. Parties failed to show cause or show insufficient/irrelevant cause than make the said rule absolute;

And pass such other order/orders, direction/s by this Hon'ble Court as deem fit and proper.

And for this act of kindness, the petitioner as in duty bound shall ever pray."

4. In the meantime, the One Time Settlement (OTS) proposal submitted by the Petitioner has been accepted, subject to the conditions enumerated in the Letter dated 10th August, 2026, a copy of which is filed in Court today along with a memo. The same is taken on record.

5. Mr. Mishra, learned Senior Advocate appearing for the Bank submits that the Petitioner is required to adhere to the conditions in letter and spirit.

6. Mr. Mohanty, learned Senior Advocate appearing for the Petitioner also submits that, since the OTS proposal of the Petitioner has already been accepted pursuant to the Letter dated 10th August, 2026, a copy which has been received by the Petitioner through email, the Petitioner shall adhere to the same in letter and spirit.



7. In view of the above, the writ petition is disposed of with a note of appreciation to the learned Senior Advocates appearing for the parties, as well as the learned counsels assisting them, for their efforts in persuading the parties to settle the matter under the OTS.

8. The interim order dated 15th July, 2026 shall stand vacated.

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

(K.R. Mohapatra)
Judge

(Mruganka Sekhar Sahoo)
Judge

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