

THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN

AND

THE HON'BLR SRI JUSTICE M.SATYANARAYANA MURTHY

WRIT PETITION No. 9636 OF 2015

ORDER: (Per the Hon'ble Sri Justice Ramesh Ranganathan)

The proceedings, under challenge in this Writ Petition, is the notice issued under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, "SARFAESI Act") dated 27.02.2015. The said proceedings is subjected to challenge on the ground that, in view of Section 31(j) of the SARFAESI Act, the provisions of the SARFAESI Act are inapplicable to the petitioner.

Against a notice issued under Section 13(2) of the SARFAESI Act, the petitioner has the remedy of filing his objections thereto under Section 13(3A) of the SARFAESI Act; and reasoned order is required to be passed thereupon by the Bank. We see no reason, therefore, to exercise discretion under Article 226 of the Constitution of India to interfere at this stage.

Leaving it open to the petitioner to submit his objections to the notice under Section 13(2) of the SARFAESI Act, the Writ Petition is dismissed. There shall be no order as to costs. Miscellaneous petitions, if any, pending shall also stand dismissed.

(RAMESH RANGANATHAN, J)

(M.SATYANARAYANA MURTHY, J)

Date: 07.04.2015

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