

**HON'BLE SRI JUSTICE R.SUBHASH REDDY
AND
HON'BLE SRI JUSTICE A.SHANKAR NARAYANA**

WRIT PETITION No.25467 of 2015

ORDER : (per Hon'ble Sri Justice R.Subhash Reddy)

This writ petition is filed by the petitioner challenging the validity of Notice bearing No.COSB/SK/SARFAESI/2015-16/2, dated 05.06.2015, issued by the respondent-Bank under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity "the SARFAESI Act"), declaring the loan account of the petitioner as Non-Performing Asset (NPA) and demanding to pay an amount of Rs.1,48,23,245/- together with interest thereon from the said date.

2. The petitioner has obtained loan from the respondent-Bank. As she defaulted in repaying the loan amount, the respondent-Bank has initiated proceedings by issuing the impugned demand notice dated 5.6.2015 under Section 13 (2) of the SARFAESI Act. The grievance of the petitioner is that she could not submit her objections within sixty days from the date of service of the said notice for the reasons beyond her control and, as such, she seeks a direction to the respondent-Bank to permit her to file objections to the impugned notice.

3. Learned counsel for the petition submits that even after expiry of sixty days period pursuant to the impugned

notice dated 5.6.2015, no further steps are taken by the respondent-Bank for issuance of notice under Section 13(4) of the SARFAESI Act.

4. Having heard learned counsel for the petitioner, we have perused the impugned notice and the material on record.

5. From a perusal of the provisions under Section 13(2), 13(3) and 13(3A) of the SARFAESI Act, it is clear that on receipt of demand notice, the borrower will be given time to comply with the demand within a period of sixty days and also will be given an opportunity to file objections to the said notice.

6. Admittedly, the petitioner has not made any representation seeking extension of time to file objections, within the said sixty days period. Therefore, no direction can be granted to permit the petitioner to file objections to the impugned notice dated 5.6.2015. However, even after expiry of sixty days period pursuant to the impugned notice dated 5.6.2015, as no further steps are taken by the respondent-Bank, we deem it appropriate to dispose of the writ petition, permitting the petitioner to file objections to the impugned notice and, if any such objections are filed, it is open to the respondent-Bank to consider the same and pass appropriate orders in accordance with law.

7. Subject to the above directions, this writ petition is disposed of, at the admission stage. As a sequel, miscellaneous petitions pending, if any, shall stand closed. No order as to costs.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

13.08.2015.

Msr

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