

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

W.P.No.22820 OF 2015

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

This writ petition is filed by the petitioners with the prayer, which reads as under:

“to issue an order or direction more in the nature of writ of mandamus, declaring the order passed by the Debts Recovery Tribunal, Visakhapatnam, dated 09.07.2015, made in S.A.No.114 of 2015, and directed the respondent bank to take necessary steps for physical possession and sale of the property as per law and rules, in respect of the land admeasuring an extent of 171.10 sq. yards of site together with Ground and two storied building thereon bearing D.No.26-15-5, Undavallivari Street, Gandhinagar, Vijayawada, belonging to the 1st petitioner, which is illegal, arbitrary and contrary to the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, contrary to law and also in violation of principles of natural justice, equity and fair play, and also violative of Articles 19(1)(g) and 21 of the Constitution of India, and set aside the same, and consequently direct the respondent bank not to take any further steps for physical possession and sale of the schedule property, i.e. the land admeasuring an extent of 171.10 sq. yards of site together with Ground, 1st and 2nd floor building thereon bearing D.No.26.15.5, Undavallivari Street, Gandhinagar, Vijayawada, by holding that the Ground floor is sufficient for the purpose of recovery

of due amount that has to be paid to the respondent bank.”

In view of the stand taken by the respondent with regard to availment of alternative remedy to approach Debts Recovery Appellate Tribunal under Section 18 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, learned counsel for the petitioners requested the Court to dispose of the matter granting liberty to the petitioners to avail alternative remedy.

In view of the request made by the counsel for the petitioners, the writ petition is dismissed without going into the merits of the case with a liberty to the petitioners to avail alternative remedy of filing appeal before the Debts Recovery Appellate Tribunal.

Subject to above, the writ petition is dismissed.
There shall be no order as to costs.

Miscellaneous petitions, if any, pending in this Writ Petition shall stand closed.

R. SUBHASH REDDY, J

A.SHANKAR NARAYANA,J

01.09. 2015
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DATE: 01.09.2015

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