

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

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WRIT PETITION No.31004 OF 2015
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ORDER: (Per Hon'ble Sri Justice R. Subhash Reddy)

This Writ Petition is filed with the prayer, which reads as under:

“... to issue a Writ, order or direction more particularly one in the nature of Writ of Mandamus declaring the action of the respondent Bank in initiating SARFAESI Proceedings without resolving the disputes raised by the petitioner in respect of levying of interest and enhancing the tenure of loan from 180 EMI to 358 EMI's and consequential action of the respondent in making efforts to take over the possession of the property, as being illegal, arbitrary, violative of Articles 14, 21 and 300A of Constitution of India and consequently set aside the proceedings under SAEFAESI Act, including the notices U/s 13(2) and 13(4) of the Act and pass such other order/s as this Hon'ble Court may deem fit and proper in the circumstances of the case”

The petitioners are aggrieved of the notice issued under Section 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act'). Though the petitioners can question the same by way of filing an appeal under Section 17 of the Act before the Debts Recovery Tribunal, they have not moved such authority. Hence, there is no reason to entertain this Writ Petition directly.

Accordingly, the Writ Petition is dismissed granting liberty to the petitioners to approach the Debts Recovery Tribunal. Miscellaneous Petitions, if any, pending in this Writ Petition, shall stand closed. No costs.

R.SUBHASH REDDY, J

A. SHANKAR NARAYANA, J

November 16, 2015

MD