

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

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**WRIT PETITION No.30401 OF 2015**

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

This Writ Petition is filed seeking to declare the notice, dated 14.10.2014, issued under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act') and the consequential proceedings in taking possession of the secured asset without serving notice under Section 13 (4) of the Act, as illegal and arbitrary.

In the notice, dated 14.10.2014, issued under Section 13 (2) of the Act, it is stated that a sum of Rs.30,99,786/- along with interest at 11.05% per annum with effect from 26.06.2014 is due by the petitioner.

In this Writ Petition, mainly, it is the case of the petitioner that after issuing notice under Section 13 (2) of the Act, without issuing notice under Section 13 (4) of the Act, possession of the secured asset was taken illegally.

When the matter is called, it is represented by the learned counsel for respondent – Bank that during pendency of the Writ Petition, the petitioner has paid substantial amount and requested to regularise his account on paying the over due amount. It is further represented that such request of the petitioner was accepted and the respondent – Bank is taking steps to regularise his account and to handover possession of the secured asset subject to petitioner giving an

undertaking to pay the future installments.

In view of the submission made by the learned counsel for respondent – Bank, we deem it appropriate to dispose of the Writ Petition by permitting the petitioner to approach the respondent – Bank for regularisation of his account and on such approach, we are sure that the respondent – Bank will consider the request of the petitioner for regularisation of his account and handover possession of the secured asset to him.

Subject to the above, the Writ Petition is disposed of. Miscellaneous Petitions, if any, pending in this Writ Petition, shall stand closed. No costs.

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**R. SUBHASH REDDY, J**

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**A. SHANKAR NARAYANA, J**

October 08, 2015

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