

THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN
AND
THE HON'BLR SRI JUSTICE M.SATYANARAYANA MURTHY

WRIT PETITION No. 39267 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(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, "SARFAESI Act") read with Rule 8(1) of the SARFAESI Rules, against which the petitioner has an effective statutory remedy of appeal under Section 17(2) of the SARFAESI Act. Without exhausting the alternative remedy the jurisdiction of this Court, under Article 226 of the Constitution of India, is invoked.

We see no reason to exercise discretion, under Article 226 of the Constitution of India, to entertain the writ petition as the petitioner has an effective alternative statutory remedy under the SARFAESI Act. Leaving it open to the petitioner to avail the statutory remedy under Section 17(2) of the SARFAESI Act, the writ petition fails and is accordingly 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: 04.12.2015

va