

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

WRIT PETITION No.25940 of 2015

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

This writ petition is filed seeking a direction by way of Mandamus to declare the action of the respondent Bank in issuing notices dated 02.09.2013 and 03.12.2013 as illegal and arbitrary.

The above-referred notices are issued invoking the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act') and the Rules framed thereunder, in view of the default committed by the petitioner in repaying the loan advanced by the respondent Bank.

As against the impugned notices, there is an effective alternative remedy by way of application under Section 17 of the Act before the Debts Recovery Tribunal (for short, 'the Tribunal'), but the petitioner straightaway approached this Court. In view of the judgment of the Hon'ble Supreme Court in the case of **Union Bank of India vs. Satyawati Tondon & Others**^[1], there is no reason to entertain this writ petition when there is an efficacious remedy available to the petitioner before the Tribunal.

Only on the ground of availability of alternative remedy to

the petitioner, this writ petition is dismissed. However the petitioner is at liberty to approach the Tribunal and seek appropriate orders. Meanwhile *status quo* with regard to possession of the secured asset shall be maintained for a period of two weeks from today. In the event the petitioner avails the remedy as observed above, it is open to the Tribunal to pass appropriate orders in the matter on its own merits uninfluenced by any of the observations made in this order.

As a sequel, pending miscellaneous petitions, if any, shall stand closed. No order as to costs.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

14.09.2015
v v

[\[1\]](#) AIR (2010) 8 SCC 110