

THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN

and

THE HON'BLE SRI JUSTICE M.SATYANARAYANA MURTHY

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WRIT PETITION No.5307 of 2015

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ORDER: (per RR, J)

Both Smt. A.Anasuya, learned counsel for the petitioners and Sri N.V.Subba Raju, learned counsel for the third respondent, would submit that, in view of law declared that the Supreme Court in **HARSHAD GOVARDHAN SONDAGAR v. INTERNATIONAL ASSETS RECONSTRUCTION COMPANY LIMITED AND OTHERS**, the order of the District Magistrate, passed in exercise of the powers conferred under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, may be set aside and the District Magistrate be directed to put the petitioners on notice, given them an opportunity of being heard and, thereafter, pass an order afresh in accordance with law.

As both Counsel are in agreement, we consider it appropriate to dispose of the writ petition, setting aside the order passed by the District Magistrate, and to direct him to put the petitioners on notice, give them an opportunity of being heard, and thereafter pass an order afresh in accordance with law at the earliest, in any event not later than two months from the date of receipt of a copy of this order.

The Writ Petition stands disposed of accordingly. No order as to costs. Miscellaneous Petitions, if any pending, shall also be closed.

RAMESH RANGANATHAN, J

13th APRIL, 2015.

M.SATYANARAYANA MURTHY, J

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