

NAFR

HIGH COURT OF CHHATTISGARH, BILASPUR**WPC No. 2425 of 2016**

- M/s Indusco Plastic Private Ltd. Through Its Director Varun Agrawal S/o Sunil Agrawal Aged about 39 Years, Address 15 Brabourn Road Kolkata 700001 Woks At 8 & 9 Urla Industrial Area Sector C Gondwara, Raipur Chhattisgarh

---- **Petitioner****Versus**

- Oriental Bank of Commerce S/o Through Its Branch Manager, Overseas Branch (Lords Building) 7/1 Lord Sinha Road (Ground Floor) Kolkata 700071

---- **Respondent**

For Petitioner : Shri Rupesh Shrivastava, Advocate

Hon'ble Shri Justice Prashant Kumar Mishra**Order On Board****01/12/2016**

1. Petitioner has obtained financial assistance from the respondent Bank. Upon his failure to repay the loan amount, the Bank has invoked Section 13 (2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the SARFAESI Act') and has thereafter issued possession notice under Rule 8(1) of the Security Interest (Enforcement) Rules, 2002.
2. The petitioner has alternative remedy of preferring appeal before the jurisdictional Debt Recovery Tribunal under Section 17 of the SARFAESI Act..
3. In view of the law laid down by the Supreme Court in the matter of **United**

Bank of India Vs. Satyawati Tondon and Others¹ and **Devi Ispat Limited and Another Vs. State Bank of India and Others²** the present petition is not maintainable. It is accordingly dismissed with liberty to the petitioner to avail the appellate remedy.

Sd/-

Judge

Prashant Kumar Mishra

Ashu

¹ 2010 (8) SCC 110

² 2014 (5) SCC 762