

E HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY
AND
THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

WRIT PETITION No.28564 of 2016

26.08.2016

Between:

M/s.Hanuman Exports, Hyderabad and another

..Petitioners

And

The Vijaya Bank, Hyderabad

..Respondent

Counsel for the petitioners: Mr.J.C.Francis

Counsel for the respondent: Mr.N.Manohar Reddy

The Court made the following:

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ORDER: (Per the Hon'ble Sri Justice C.V.Nagarjuna Reddy)

The possession notice, dated 03.08.2016, issued by the respondent under Rule 8(1) of the Security Interest (Enforcement) Rules, 2002, is assailed in this writ petition by the petitioners, who are the borrowers and who have admittedly failed to repay the substantial part of the loan amount.

2. In our opinion, the issue raised in this writ petition needs to be first adjudicated only by the Debts Recovery Tribunal under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as held by the Supreme Court in **United Bank of India vs. Satyawati Tondon and others**^[1] and various other judgments following the same.

3. In view of the above legal position, we decline to entertain this writ petition and relegate the petitioners to the aforementioned remedy. The Writ Petition is, accordingly, dismissed.

4. As a sequel to dismissal of the writ petition, W.P.M.P.No.35358 of 2016 filed by the petitioners for interim relief shall stand dismissed as infructuous.

C.V.NAGARJUNA REDDY, J

G.SHYAM PRASAD, J

26th August, 2016
GHN

^[1] (2010) 8 SCC 110