

THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

THE HON'BLE SRI JUSTICE A.V. SESA SAI

WRIT PETITION No.44157 OF 2016

ORDER: (*Per VRS,J*)

Aggrieved by an auction notice issued by the Bank under Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002, the borrowers have come up with the present Writ Petition.

2. Heard Ms. Priyanka Singh, learned counsel for the petitioners.

3. The limited grievance of the petitioners is that they have mortgaged both their residential properties as well as the non-residential shop in favour of the Bank. According to the petitioners, the sale of the shop portion alone may be sufficient for discharge of the liabilities and that their residential properties may have to be protected.

4. But, the above request of the borrowers can be made before the Debts Recovery Tribunal itself. The Debts Recovery Tribunal has started functioning from 03.11.2016 after the Presiding Officer assumed charge. There is no reason to doubt why the above request of the petitioners will not be entertained by the Tribunal.

5. Therefore, leaving it open to the petitioners to go before the Debts Recovery Tribunal and make the same prayer, the Writ Petition is dismissed.

6. Consequently, the Miscellaneous Petitions, if any, pending in this Writ Petition shall stand dismissed. There shall be no order as to costs.

V. RAMASUBRAMANIAN, J

December 19, 2016.
MD

A.V. SESA SAI, J

