

THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
AND
THE HON'BLE SRI JUSTICE G. SHYAM PRASAD

WRIT PETITION No.44968 of 2016

Between:

M/s. KSA Agri Cold Storage Pvt. Ltd.,
Rep. by its Managing Director,
Mrs. Barkathunnisa

PETITIONER

And

1. M/s. Indian Bank, Corporate Office, Rep. by Chairman & Managing Director, Corporate Office: PB No.5555, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014, State of Tamilnadu, and others.

RESPONSENTS



THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
AND
THE HON'BLE SRI JUSTICE G. SHYAM PRASAD

WRIT PETITION No.44968 of 2016

ORDER: (Per Hon'ble Sri Justice V. Ramasubramanian)

The petitioner has come up with the above writ petition challenging a notice issued under Section 13(2) of the SARFAESI Act, 2002.

2. Heard Mr. G. Venkateswara Rao, learned counsel for the petitioner. Mr. Ambatipudi Satyanarayana, learned counsel takes notice for the Bank.

3. At the outset a writ petition cannot be entertained as against a notice under Section 13(2). What is issued under Section 13(2) is only a demand. The Borrower and the guarantors are given 60 days time under a notice issued under Section 13(2). They can also submit their objections within 60 days. Thereafter, the Act contemplates an order to be passed under Section 13(3A) of the Act. It is only thereafter, that a possession notice under Section 13(4) will be issued giving rise to a cause of action.

4. The petitioner in any case, should have approached only the Tribunal. The learned counsel for the respondent states that there were several issues revolving around the loan account of the petitioner and that a CBI enquiry is also pending. In such circumstances, we do not wish to entertain the writ petition. Hence, it is dismissed. As a sequel, pending miscellaneous petitions, if any, shall stand closed. No costs.

JUSTICE V. RAMASUBRAMANIAN

JUSTICE G. SHYAM PRASAD

22nd December, 2016
Js.

THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
AND
THE HON'BLE SRI JUSTICE G. SHYAM PRASAD

WRIT PETITION No.44968 of 2016



Date: 22-12-2016

Js.