

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE DR. JUSTICE B. SIVA SANKARA RAO

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WRIT PETITION NO.34009 OF 2015
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O R D E R: (Per Hon'ble Sri Justice Sanjay Kumar)

This writ petition was filed challenging the demand notice dated 17.07.2015 issued by the respondent-Bank under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI).

2. In the light of the law laid down by the Supreme Court in ***Devi Ispat Ltd., State Bank of India***^[1], no writ petition would lie against such a notice.

3. In that view of the matter, we only note that the interim order dated 13.10.2015 stood expired due to efflux of time and that there is no bar operating for the respondent-Bank to initiate further proceedings under the SARFAESI Act. We also make it clear that it would be open to the petitioner-Company to approach the respondent-Bank for settlement of its outstanding dues even before further proceedings are initiated.

Subject to the above observation, the Writ Petition is dismissed. Pending miscellaneous petitions shall also stand dismissed in the light of this final order. No order as to costs.

SANJAY KUMAR, J

DR. B.SIVA SANKARA RAO, J

June 23 , 2016
LMV

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[1] (2014) 5 SCC 762