

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

WRIT PETITION No.23866 of 2016

Date:20.7.2016

Between:

M/s Lakshmi Decorticators, Chabala
Village, repled by its Proprietor-
Kambaganti Sivalingappa,
S/o Bandaiah

.....Petitioner

And:

The State Bank of India, Anantapur
District, repled by its Chief
Manager and another.

....Respondents

Counsel for the petitioner: Mr. Suresh Kumar Potturi

Counsel for Respondents: None appeared

The Court made the following:

ORDER: *(per Hon'ble Sri Justice C.V.Nagarjuna Reddy)*

The petitioner, who is a principal borrower,
filed this Writ Petition feeling aggrieved by sale
notice, dated 17.6.2016, issued by the respondents.

In our opinion, this Writ Petition filed bypassing

the effective statutory remedy under Section-17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act') is misconceived. No reasons have been assigned by the petitioner for invoking the jurisdiction of this Court without availing the remedy under Section-17 of the SARFAESI Act.

In ***United Bank of India Vs. Satyawati Tondon and others***^[1], the Supreme Court has shown a serious concern at the High Courts continuing to ignore the availability of statutory remedies under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 and the SARFAESI Act and exercise the jurisdiction under Article-226 of the Constitution of India for passing the orders which have serious adverse impact on the right of banks and other financial institutions to recover their dues.

Similar views were expressed by the Supreme Court in an earlier judgment in ***Union Bank of India and Anr. Vs. Panchanan Subudhi***^[2].

In the light of the above settled legal position, we are not inclined to entertain this Writ Petition as, the petitioner has an effective remedy of appeal Under Section-17 of the SARFAESI Act and the Writ Petition is, accordingly, dismissed

As a sequel to dismissal of the Writ Petition, WPMP.No.29402 of 2016 filed by the petitioner for interim relief is dismissed as infructuous.

JUSTICE C.V.NAGARJUNA
REDDY

JUSTICE G.SHYAM PRASAD

20th July 2016
DR

[\[1\]](#) (2010) 8 SCC 110

[\[2\]](#) (2010) 15 SCC 552