

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

Writ Petition No.29665 of 2016

ORDER: *(per V. Ramasubramanian, J.)*

The petitioner, who is a Nationalised Bank and who is in occupation of the secured asset, mortgaged to the 1st respondent Bank, has come up with the present writ petition, challenging an order of the Chief Metropolitan Magistrate, Cyberabad, issued under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act).

2. Heard the learned counsel for the both parties.

3. The only grievance of the petitioner is that since they happen to be a tenant in respect of the premises, which is mortgaged to the 1st respondent-Bank, they should not be thrown out. The learned counsel for the 1st respondent Bank states that they have no objection to the petitioner bank continuing as tenant, so long as they pay the rent to the 1st respondent bank.

4. In view of the above, the writ petition is disposed of to the following effect:

- i) the 1st respondent bank shall not take actual physical possession of the property from the petitioner-bank;
- ii) the 1st respondent-bank shall be deemed to be in symbolic possession so that the petitioner can pay the rent to the 1st respondent-bank; and

- iii) the petitioner-bank shall pay the monthly rent henceforth to the 1st respondent-bank and such payment shall be deemed to be in full discharge of their obligations to the 2nd respondent-landlord.

As a sequel thereto, miscellaneous petitions, if any, pending shall stand closed.

V. RAMASUBRAMANIAN, J

G. SHYAM PRASAD, J

Date: 15-12-2016

Ksn

