

The Hon'ble Sri Justice C.V.Nagarjuna Reddy
and

The Hon'ble Sri Justice G.Shyam Prasad

–
Writ Petition No.27100 of 2016

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Date: 12.08.2016

Between:

Chelamkuri Veera Venkata Satyanarayana
..Petitioner

and

IDBI Bank Ltd.,
Bhimavaram Branch
West Godavari District
rep. by its Branch Manager and 3 others
..Respondents

Counsel for the Petitioner: Mr.Ravi Kondaveeti

The Court made the following:

Order: (Per the Hon'ble Sri Justice C.V.Nagarjuna Reddy)

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The petitioner, who is a guarantor for the loan obtained by his wife from respondent Nos.1 and 2, filed this Writ Petition, feeling aggrieved by the Securitization measures taken by the said respondents.

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In our opinion, this Writ Petition, filed
bypassing the effective remedy under Section 17
of the Securitisation and Reconstruction of
Financial Assets and Enforcement of Security
Interest Act, 2002, cannot be entertained in view
of the law laid down in the judgments of the
Supreme Court (See **Union Bank of India vs.
Panchanan Subudhi**^[1] and **United Bank of
India vs. Satyawati Tondon and others**^[2]).

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In view of the availability of the effective
alternative remedy, this Writ petition is dismissed
without adjudicating on merits and with liberty to
the petitioner to avail the afore-mentioned
alternative remedy.

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As a sequel to dismissal of the Writ
Petition, WPMP.No.33551 of 2016, filed by the
petitioner for interim relief, is disposed of as
infructuous.

(C.V.Nagarjuna Reddy, J)

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(G.Shyam Prasad, J)

Dt: 12th August, 2016
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[\[1\]](#) (2010) 15 SCC 552

[\[2\]](#) (2010) 8 SCC 110