

**HON'BLE SRI JUSTICE R. SUBHASH REDDY
AND
HON'BLE SRI JUSTICE A. SHANKAR NARAYANA**

WRIT PETITION No.2583 of 2016

ORDER : (per Hon'ble Sri Justice R.Subhash Reddy)

The petitioners have filed this writ petition questioning the Demand Notice dated 04.01.2016 issued under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity "the SARFAESI Act") by the 1st respondent-Bank proposing to take possession of the secured assets, mainly on the ground that issuance of such notice is contrary to the provisions of Section 31(j) of the SARFAESI Act.

2. Heard Sri J. Ugra Narasimha, learned counsel for the petitioners, as well as Sri Ambadipudi Satyanarayana, learned Standing Counsel for the 1st respondent-Bank and perused the material on record.

3. We do not find any justifiable reason to entertain the writ petition, at this stage. The impugned notice issued under Section 13(2) of the SARFAESI Act is a Demand Notice. If the petitioners are having any objections with regard to the said notice, they can as well submit their objections by way of a reply and, in such an event, the 1st respondent-Bank is bound to consider such objections and intimate the same to the petitioners.

4. In view of the same, we deem it appropriate to dispose of the writ petition permitting the petitioners to raise their objections by way of a reply to the impugned notice. If

any objections are filed by the petitioners, we are sure that the 1st respondent-Bank would consider the same and pass appropriate orders in accordance with law.

5. Subject to the above direction, this writ petition is disposed of, at the admission stage. As a sequel, miscellaneous petitions pending, if any, shall stand closed. No order as to costs.

JUSTICE R. SUBHASH REDDY

JUSTICE A.SHANKAR NARAYANA

01.02.2016.
Msr

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