

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

WRIT PETITION NO.21295 OF 2015

DATED:08-08-2016

Between:

Smt. Vegesna Mahalaxmi Geetavani ... Petitioner

And

IDBI Bank, Represented by its Authorised Officer
Bhimavaram Branch, #22-11-9, Beside London Hospital
Sunday Market, Bhimavaram, W.G. District
A.P.
and another ... Respondents

COUNSEL FOR THE PETITIONER: Mr. M.R.K. Chakravarthy

COUNSEL FOR RESPONDENT NO.1: Mr. B. Harinath Rao
COUNSEL FOR RESPONDENT NO.2: Mr. Nadella Vankateshwara
Rao

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THE COURT MADE THE FOLLOWING:

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

Pending the application/appeal filed by the petitioner under Section 17 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the SARFAESI Act'), in respect of the securitization measures initiated by respondent No.1 – Bank, she filed this writ petition feeling aggrieved by the sale taken place after filing of the said application/appeal before the Debts Recovery Tribunal, Visakhapatnam (for short, 'the Tribunal').

Though several pleas have been advanced by Mr. M.R.K. Chakravarthy, learned counsel for the petitioner, we are not prepared to consider the same for adjudication on merits for the simple reason that the petitioner has already availed the remedy under Section 17 of the SARFAESI Act and she is entitled to raise all the pleas, which have been raised in this writ petition, in the pending proceedings. Accordingly, the petitioner is relegated to the Tribunal for redressal of her grievance against the alleged illegal sale.

Mr. B. Harinath Rao, learned counsel for respondent No.1, submitted that his client may be permitted to raise objections, in the event the petitioner questions the validity of the sale before the Tribunal.

Having regard to the above submissions of the learned counsel for the parties, the writ petition is disposed of without adjudicating on the merits of the case, with liberty to the petitioner to avail the remedy before the Tribunal for impeaching the validity of the sale. Liberty is given to the respondents to raise all legally permissible objections, in the event the petitioner approaches the Tribunal questioning the validity of the sale.

As a sequel to disposal of the writ petition, W.P.M.P.

Nos.27431, 27432 and 28980 of 2015 shall stand disposed of as infructuous.

C.V. NAGARJUNA REDDY, J

G. SHYAM PRASAD, J

08-08-2016

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