

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

THE HON'BLE SRI JUSTICE G.SHYAM PRASAD

WRIT PETITION No.15619 of 2016

12.09.2016

Between:

Turkapally Dayakar and others

..Petitioner

And

The National Rust Housing Finance Ltd., Chennai and another

..Respondents

Counsel for the petitioners: Mrs.T.Vidya Rani

Counsel for the respondents: None appeared

The Court made the following:



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

This writ petition is filed for invalidating the order, dated 22.01.2016, in CrI.M.P.No.4305 of 2015 on the file of the learned Chief Metropolitan Magistrate, Hyderabad.

2. This writ petition is liable to be dismissed for more reasons than one. Firstly, on the petitioners' own showing, petitioner Nos.1 and 2 – the principal borrowers already filed Securitisation Appeal No.311 of 2015 assailing the possession notice before the Debts Recovery Tribunal, Hyderabad. Having availed such remedy, they cannot maintain this writ petition as, in law, availing of parallel remedies is not permissible. As regards petitioner No.3, she is a guarantor to the loan sought to be recovered by the respondents under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Under Section 17 thereof, if she is aggrieved by any of the securitisation measures including the possession order, which is impugned in this writ petition, she is entitled to file an appeal. For both these reasons, we are not inclined to entertain this writ petition.

3. Accordingly, the Writ Petition is dismissed, with liberty to petitioner Nos.1 and 2 to pursue the remedy already availed by them and petitioner No.3 to avail such remedy.

4. As a sequel to dismissal of the writ petition, interim order, dated 29.04.2016, is vacated and W.P.M.P.No.19324 of 2016 filed by the petitioners for interim relief shall stand dismissed as infructuous.

C.V.NAGARJUNA REDDY, J

G.SHYAM PRASAD, J

12th September, 2016
GHN