

THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

THE HON'BLE SRI JUSTICE G. SHYAM PRASAD

WRIT PETITION No. 39662 of 2016

ORDER: (*Per VRS,J*)

Heard Mr. V. Raja Gopal, learned counsel for the petitioner.
Mr. Ambadipudi Satyanaayana, learned standing counsel for City
Union Bank Limited, takes notice for the respondents.

The petitioner, who is a guarantor and who has also offered his property as security, has come up with the present writ petition, challenging an auction sale notice, on the short ground that his guarantee liability was limited to the extent of Rs.10.00 lakhs, and under Section 58(f) of the Transfer of Property Act, there was no creation of mortgage in respect of the borrowal exceeding the limit of Rs.10.00 lakhs.

But, the petitioner has an effective alternative remedy to go before the Tribunal. Until the first week of November, the Tribunal was non-functional for want of Presiding Officer. Now, a Presiding Officer has been appointed. Therefore, leaving it open to the petitioner to approach the Tribunal, the Writ Petition is dismissed.

Consequently, miscellaneous petitions if any pending in the writ petition shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

G. SHYAM PRASAD, J

17th November, 2016

Note: Furnish C.C. today.

(b/o)

cbs





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