

THE HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

THE HON'BLE SRI JUSTICE G. SHYAM PRASAD

WRIT PETITION No. 37731 of 2016

ORDER: (*Per VRS,J*)

The borrowers as well as the guarantor have come up with the above writ petition, challenging a possession notice under Section 13(4) of the SARFAESI Act.

2. Heard Mr. Praveen Kumar Veerjala, learned counsel for the petitioners. Mr. B.S. Prasad, learned standing counsel for the Union Bank of India, takes notice for the respondents.

3. A notice under Section 13(2) was issued on 05.04.2016. It is not known whether the petitioners submitted any reply to the said notice. As a consequence, a possession notice under Section 13(4) was published on 07.10.2016.

4. Claiming that they have made a representation on 17.10.2016 to settle the dues, the petitioners have come up with the present writ petition.

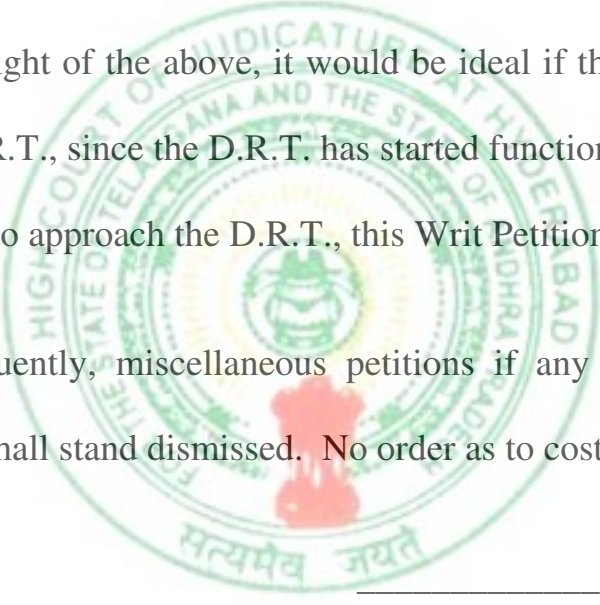
5. Interestingly, a letter, dated 17.10.2016, allegedly given by the 4th petitioner is filed in the material papers. But, the learned counsel

for the respondent-Bank produced a different letter sent by the Managing Partner, who is the 2nd petitioner, dated 24.10.2016, agreeing to settle the amount by the end of October, 2016. Along with the letter, he has also deposited Rs.5.00 lakhs.

6. Therefore, the contention of the learned counsel for the respondent-Bank is that no letter, dated 17.10.2016, as found in the material papers, was served on the Bank. On the contrary, another letter, dated 24.10.2016, was given.

7. In the light of the above, it would be ideal if the petitioners go before the D.R.T., since the D.R.T. has started functioning. Leaving it open to them to approach the D.R.T., this Writ Petition is dismissed.

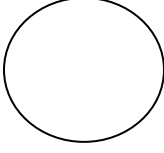
Consequently, miscellaneous petitions if any pending in the writ petition shall stand dismissed. No order as to costs.



V. RAMASUBRAMANIAN, J

G. SHYAM PRASAD, J

3rd November, 2016
cbs



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