

HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HON'BLE SRI JUSTICE R. KANTHA RAO

W.P.No.10296 of 2016

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ORDER: (Per Hon'ble Sri Justice V. Ramasubramanian)

The writ petition arises out of a notice under Section 13 (2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity "SARFASI ACT"). At the stage of notice, under Section 13 (2) of the Act, the petitioners cannot have any grievance. It is only after an order is passed under Section 13 (3A) and a measure taken under Section 13 (4) that the petitioners would have a cause of action to agitate their rights before appropriate forum.

Therefore, the writ petition is dismissed. However, it will not preclude the bank from considering the request of the petitioners for re-schedulement.

As a sequel thereto, miscellaneous petitions, if any, pending shall stand closed.

V. RAMASUBRAMANIAN, J

R. KANTHA RAO, J

Date: 27-04-2016

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