

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE GUDI SEVA SHYAM PRASAD

WRIT PETITION No.34627 of 2014

ORDER: (per SK,J)

This writ petition was filed assailing the possession notice dated 02.07.2013 issued by the State Bank of India under Rule 8(1) of the Security Interest (Enforcement) Rules, 2002.

No interim order was granted in the writ petition.

It is now represented by Sri Maruthi Jadav, learned counsel representing Sri B.S.Prasad, learned panel counsel for the respondent bank, that after the institution of this writ petition, actual physical possession of the secured asset was taken by the bank under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the SARFAESI Act') and aggrieved thereby, the petitioner already approached the Debts Recovery Tribunal, Visakhapatnam, by way of an application under Section 17 of the SARFAESI Act. As there was delay in doing so, he filed M.A.No.122 of 2013 therein seeking condonation of the said delay. However, the said application was dismissed for non-prosecution and the restoration application filed by the petitioner is pending consideration.

In the light of the aforestated facts, we are of the opinion that the cause in this writ petition does not survive for consideration on merits. Further, the petitioner has already chosen to avail the statutory remedy provided to him.

That being so, the writ petition is dismissed leaving all issues open for determination in accordance with law.

Pending miscellaneous petitions, if any, shall also stand dismissed.
No order as to costs.

JUSTICE SANJAY KUMAR

JUSTICE GUDI SEVA SHYAM PRASAD

Date:30.06.2017

GJ

