

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

WRIT PETITION No. 18711 of 2017

ORDER: (*per Hon'ble Sri Justice Sanjay Kumar*)

This writ petition is sought to be filed by the guarantors for the loan availed by M/s.Ameya Laboratories Limited, which is not made a party to the writ petition, from Canara Bank. The challenge in this writ petition is to the possession notice dated 18.05.2017 issued by the Authorised Officer of the Bank under Rule 8(1) of the Security Interest (Enforcement) Rules, 2002.

In the light of the law laid down by the Supreme Court in *Standard Chartered Bank v. Noble Kumar*¹, no cause of action would arise to the petitioners at this stage to approach this Court.

The writ petition is therefore premature and is accordingly dismissed on this short ground. This shall however not preclude the petitioners from availing suitable remedies in accordance with law as and when a cause of action arises.

Pending Miscellaneous Petitions shall also stand dismissed. No order as to costs.

JUSTICE SANJAY KUMAR

Date: 12.06.2017

JUSTICE GUDI SEVA SHYAM PRASAD

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¹ (2013)9 SCC620