

**THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE GUDISEVA SHYAM PRASAD**

WRIT PETITION NO.16932 OF 2017

O R D E R

(Per Hon'ble Sri Justice Sanjay Kumar)

This writ petition was filed assailing the order dated 02.03.2017 passed by the learned Chief Judicial Magistrate-cum-Principal Senior Civil Judge, Ongole, in CrI.M.P.No.65 of 2017 in exercise of power under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). This order came to be passed upon the application made by Punjab National Bank, Ongole, under the aforestated provision.

By order dated 11.05.2017, this Court granted interim stay of the warrant issued to the Advocate Commissioner pursuant to the order dated 02.03.2017 passed in CrI.M.P.No.65 of 2017 subject to the petitioner paying Rs.10,00,000/- within eight weeks from that day.

Sri Narasimha Rao, learned counsel representing Sri Ambadipudi Satyanarayana, learned counsel for the bank, would inform this Court that the petitioner did not pay a paisa till date.

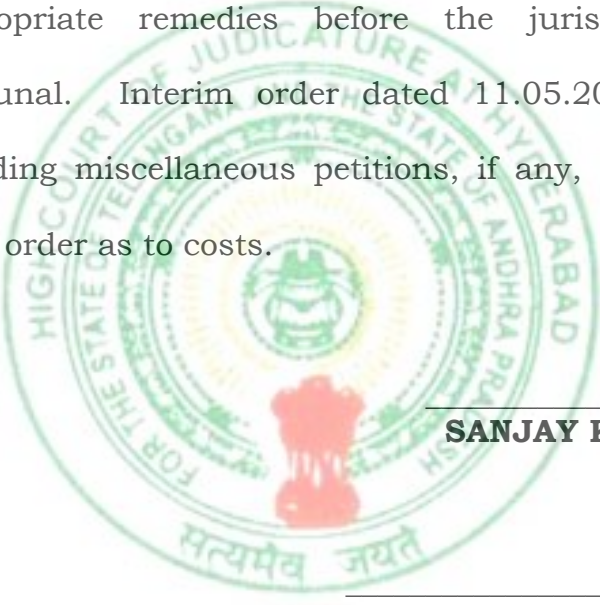
Sri P.Venugopal, learned counsel for the petitioners, would state that W.P.M.P.No.27814 was filed by the petitioners seeking extension of time for a period of two months to pay the amount of Rs.10,00,000/-.

Having considered this plea, we are of the opinion that the petitioners failed to prove their *bonafides* by complying with the conditional order dated 11.05.2017. So much so, they did not even

choose to pay a paisa till date though the order required them to pay, in all, a sum of Rs.10,00,000/- within eight weeks, which expired on 06.07.2017. That being so, the petitioners are not entitled to any further indulgence.

That apart, when the petitioners have been provided an efficacious alternate remedy under the SARFAESI Act, it is not open to them to straightaway invoke the extraordinary jurisdiction of this Court under Article 226 of the Constitution. On both counts, the writ petition is liable to be dismissed and it is accordingly dismissed.

This order shall however not preclude the petitioners from availing appropriate remedies before the jurisdictional Debts Recovery Tribunal. Interim order dated 11.05.2017 shall stand vacated. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.



SANJAY KUMAR, J

GUDISEVA SHYAM PRASAD, J

10th JULY, 2017

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