

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

WRIT PETITION No.13291 of 2012

ORDER: (Per Hon'ble Sri Justice Sanjay Kumar)

The petitioner is the purchaser of the secured asset mortgaged with the UCO Bank, Tirupati, by his vendor. His challenge in the present writ petition is to be action of the UCO Bank in converting/treating the loan account in relation to which the property purchased by him was mortgaged as a Non Performing Asset and in issuing a possession notice under Rule 8 (1) of the Security Interest (Enforcement) Rules, 2002.

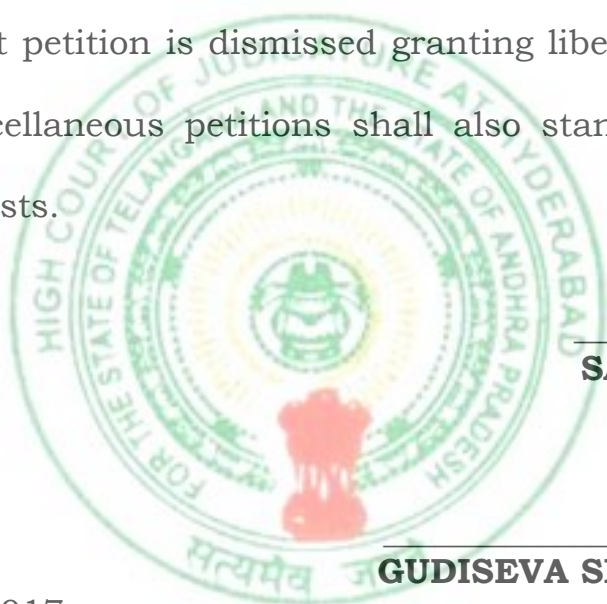
2. No interim order was granted by this Court in this writ petition. No counter affidavit was filed by the UCO Bank, Tirupati contesting the averments made by the petitioner.

3. While so, Sri S.S.Bhatt, learned counsel for the petitioner, would submit that his client has been making periodic remittances towards the loan account in relation to which the property purchased by him was mortgaged and that there is a dispute with regard to the quantum of the outstanding dues as on date. This issue cannot be adjudicated by this Court in exercise of its extraordinary jurisdiction under Article 226 of the Constitution and as an efficacious alternative remedy is provided to the petitioner in this regard under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The amended provisions of Section 17

aforestated enable any person aggrieved by the measures initiated under Section 13(4) of the said Act to file an application before the jurisdictional Debts Recovery Tribunal. Such an aggrieved person would also be entitled to seek redelivery of the possession of the secured asset in the event possession thereof is obtained by the secured creditor.

4. That being so, we relegate the petitioner to the aforestated statutory remedy, which he is permitted to invoke in accordance with law.

5. The writ petition is dismissed granting liberty as aforestated. Pending miscellaneous petitions shall also stand dismissed. No order as to costs.



SANJAY KUMAR, J

GUDISEVA SHYAM PRASAD, J

Date: 13.06.2017.

Note: Issue CC in one week.

B/o. TJMR