

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

WRIT PETITION No. 23094 of 2015

O R D E R: (per SK, J)

This writ petition was filed assailing the measures initiated by the State Bank of Hyderabad, as it then was, under Section 13(4) of the Securitisation and Reconstruction of Financial Assests and Enforcement of Security Interest Act, 2002 (for short, the SARFAESI Act). By order dated 27.07.2015, this Court directed status quo obtaining as on that day to be maintained with regard to the possession of the subject property. This Court further directed that no steps should further be taken pursuant to the possession notice dated 20.05.2015.

2. Sri Rahul Reddy, learned counsel for the petitioner, would fairly inform us that the petitioner already filed S.A.I.R. No.430 of 2015 before the Debts Recovery Tribunal, Hyderabad, under Section 17 of the SARFAESI Act, aggrieved by the measures initiated under Section 13(4) thereof. He would further state that as there was no Presiding Officer for the Tribunal at that point of time, this writ petition was filed.

3. That being so, as the Debts Recovery Tribunal, Hyderabad is now functioning properly, we are of the opinion that the petitioner should pursue the statutory remedy availed by him.

4. The writ petition therefore does not merit consideration and is accordingly closed, leaving it open to the petitioner to pursue the statutory remedy already invoked by him. As the petitioner had the protection of the interim order passed by this Court on 27.07.2015 all through, the same is

extended for a period of one month from today. In the meanwhile, the petitioner is at liberty to seek appropriate interim relief from the Tribunal. The grant of an interim order or extension thereof shall not be perceived to be an expression of opinion on merits by this Court. The Tribunal is at liberty to deal with the matter independently and all issues are left open. Pending miscellaneous petitions, if any, shall also stand closed. No costs.

SANJAY KUMAR, J

GUDI SEVA SHYAM PRASAD, J

22nd June, 2017

KSM



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