

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

WRIT PETITION No.779 of 2017

ORDER: (per SK,J)

This writ petition was filed assailing the possession notice dated 18.06.2016 issued by the Punjab and Sind Bank under Rule 8(1) of the Security Interest (Enforcement) Rules, 2002, in relation to the petitioner's flat. The ground of challenge was that no notice had been issued to the petitioner under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity, 'the SARFAESI Act').

By order dated 05.01.2017, this Court took note of the fact that the loan in question was a housing loan and accordingly granted interim stay of further proceedings pursuant to the impugned possession notice upon deposit of 50% of the overdue instalments by the petitioner on or before 06.02.2017 and the balance 50% of the overdue instalments on or before 06.03.2017.

Sri Harsha Vardhan Goud, learned counsel representing Sri Nageswara Rao Pujari, learned counsel for the petitioner, and Sri S.Sainathan, learned counsel for the respondent bank, would inform this Court that the aforestated conditional order was not complied with by the petitioner.

That apart, the bank filed proof of issuance of the demand notice under Section 13(2) of the SARFAESI Act and the acknowledgment card in evidence of receipt of the same by the petitioner.

That being so, there is no reason to infer that the respondent bank failed to adhere to the statutorily prescribed procedure.

The writ petition is devoid of merit and is accordingly dismissed. Interim order dated 05.01.2017 shall stand vacated. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

JUSTICE SANJAY KUMAR

JUSTICE GUDI SEVA SHYAM PRASAD

Date:24.07.2017

