

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE MS. JUSTICE J.UMA DEVI

WRIT PETITION No.34614 of 2015

ORDER: (per SK,J)

By way of this writ petition, the petitioner assails the action of the Union Bank of India in refusing to consider his request to defer taking possession of the secured asset in exercise of power under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the Act of 2002').

Interim orders granted by this Court interdicting the respondent bank from evicting the petitioner from the secured asset expired as long back as on 15.02.2016.

Sri Maruthi Jadav, learned counsel representing Sri B.S.Prasad, learned counsel for the respondent bank, would inform this Court that the petitioner approached the Debts Recovery Tribunal, Visakhapatnam, by way of a securitisation application as long back as in the year 2014 and filed M.A.No.142 of 2014 therein for condonation of delay. He would further state that the bank entered appearance before the Tribunal and also filed its counter.

As the petitioner has already availed the statutory remedy under the Act of 2002, it is not open to him to simultaneously maintain a writ petition before this Court. Further, as the interim order granted by this Court expired long ago, we are of the opinion that the petitioner may as well pursue his remedies before the Tribunal.

The writ petition is accordingly dismissed leaving all issues open. Pending miscellaneous petitions, if any, shall also stand closed. No order as to costs.

SANJAY KUMAR,J

J.UMA DEVI ,J

Date:31.10.2017

PGS/GJ

