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

WRIT PETITION NO.24714 OF 2015

O R D E R

(*Per Hon'ble Sri Justice Sanjay Kumar*)

This writ petition was filed assailing the possession notice dated 20.07.2015 issued by Padmavathi Co-operative Urban Bank Limited under Rule 8(1) of the Security Interest (Enforcement) Rules, 2002.

A conditional interim order was passed by this Court on 06.08.2015. It is stated that the condition stipulated thereunder has been duly complied with.

Perusal of the affidavit filed in support of the writ petition reflects that the reason cited by the petitioner for bypassing the alternate remedy provided to him under the statute was that there was no regular Presiding Officer in the Debts Recovery Tribunal at Hyderabad.

It is now conceded that the Debts Recovery Tribunal at Hyderabad is functioning properly as a regular Presiding Officer has been appointed thereto.

That being so, we are of the opinion that this writ petition does not warrant consideration on merits. It is for the petitioner to invoke the statutory remedy available to him under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Leaving it open to him to do so, the writ petition is closed.

The respondent bank and the Debts Recovery Tribunal, Hyderabad, shall however take due note of and give proper credit to

the amount deposited by the petitioner pursuant to the interim order passed in this writ petition. Pending miscellaneous, if any, shall also stand closed. No order as to costs.

SANJAY KUMAR, J

GUDISEVA SHYAM PRASAD, J

3rd JULY, 2017

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