

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

WRIT PETITION No.16377 of 2017

ORDER: (Per Justice Sanjay Kumar)

This writ petition was filed assailing the possession notice dated 06.03.2017 issued under Rule 8(1) of the Security Interest (Enforcement) Rules, 2002, by the ICICI Bank Limited in relation to the property bearing House No.10-4-349, Subash Nagar, Karimnagar Town and District, which the petitioner claims to be in possession of.

It is an admitted fact that the petitioner claims ownership over this property under the registered sale deed bearing document No.13489 of 2006 dated 16.10.2006.

Sri G. Kalyan Chakravarthy, learned counsel for the ICICI Bank Limited, would however inform this Court that the loan transaction in relation to which the owners of the subject property, the vendors of the petitioner, mortgaged the property dates back to the year 2004.

That being so, the proceedings initiated by the bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, would not be tainted by any illegality owing to the subsequent sale by the owners/mortgagers in favour of the petitioner. If the petitioner has any grievance, it is for him to work out his remedies in an appropriate proceeding before the competent forum. Such contentious issues are not amenable to adjudication in a writ petition under Article 226 of the Constitution.

The writ petition is dismissed on this short ground leaving it open to the petitioner to work out his remedies in accordance with law before the appropriate forum.

Pending miscellaneous petitions, if any, shall also stand dismissed.
No order as to costs.

SANJAY KUMAR, J

GUDI SEVA SHYAM PRASAD, J

17th July, 2017
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