

HON'BLE THE ACTING CHIEF JUSTICE RAMESH RANGANATHAN
AND
HON'BLE SRI JUSTICE A. SHANKAR NARAYANA

WRIT PETITION NO.30722 OF 2017

ORDER: (per Hon'ble the Acting Chief Justice Ramesh Ranganathan)

The E-Auction notice dated 09.02.2017 putting the subject property to sale on 16.03.2017 is questioned in this Writ Petition. Sri M. Sapthagiri, Learned Counsel for the petitioner, states that in case the petitioner, who is a guarantor, is granted four weeks time to repay the dues, she would do so and redeem the property.

Sri B.S. Prasad, Learned Standing Counsel for the respondent bank, on instructions, states that the petitioner is a guarantor of the loan extended to the second respondent; the subject property was put to auction on 16.03.2017; the highest bidder in the auction paid the sale consideration; a sale certificate was issued on 13.03.2017; and the sale deed was registered on 03.08.2017.

In the light of the aforesaid facts, we see no reason to exercise discretion under Article 226 of the Constitution of India, to entertain this Writ Petition. As the petitioner has an effective statutory remedy under Section 17 of the SARFAESI Act, it is open to her to avail the said remedy. The Writ Petition fails and is, accordingly, dismissed. The miscellaneous petitions pending, if any, shall stand closed. No costs.

(RAMESH RANGANATHAN, ACJ)

(A. SHANKAR NARAYANA, J)

Date: 13-09-2017.

MRKR