

THE HON'BLE THE ACTING CHIEF JUSTICE RAMESH RANGANATHAN

AND

THE HON'BLE SRI JUSTICE M.GANGA RAO

Writ Petition No.33858 of 2017

ORDER: {Per the Hon'ble the Acting Chief Justice Ramesh Ranganathan}

While the proceedings under challenge in this writ petition is the proceedings issued under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "the SARFAESI Act") dated 06.07.2017, thereafter a notice under Section 13(4) of the SARFAESI Act was issued to the petitioner on 15.09.2017.

As the petitioner has an effective statutory remedy of invoking the jurisdiction of the Debt Recovery Tribunal, against the proceedings issued against them by the Bank under Section 13(4) of the Act, we see no reason to entertain the writ petition.

Leaving it open to the petitioner to avail their remedy under Section 17 of the SARFAESI Act, the Writ Petition fails and is, accordingly, dismissed.

Miscellaneous petitions pending, if any, shall also stand dismissed. There shall be no order as to costs.

(RAMESH RANGANATHAN, ACJ)

(M.GANGA RAO, J)

23rd October, 2017

Note: Issue C.C. in two days

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Date: 23.10.2017

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