

**THE HON'BLE SRI JUSTICE SANJAY KUMAR
and
THE HON'BLE SRI JUSTICE GUDISEVA SHYAM PRASAD**

WRIT PETITION No.26295 of 2016

ORDER: (per SK, J)

This Writ Petition was filed assailing the possession notice dated 26.07.2016 issued by the Union Bank of India on the ground that no separate demand notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement Act, 2002, had been issued prior thereto.

By order dated 05.08.2016, this Court directed the bank not to take any coercive steps against the petitioner subject to payment of a sum of Rs.1,00,00,000/- by the petitioner within four weeks.

Sri Maruti Jadav, learned counsel representing Sri B.S. Prasad, learned standing counsel for the respondent bank, does not dispute that the petitioner complied with the aforesaid conditional order by depositing a sum of Rs.1,00,00,000/-.

Sri K.V. Bhanu Prasad, learned counsel for the petitioner, would submit that the principal amount due to the bank has already been paid and it is only the quantum of interest payable

that is in dispute. He fairly states that this dispute is not amenable to adjudication by this Court in exercise of its extraordinary jurisdiction under Article 226 of the Constitution and seeks leave to enable his client to approach the jurisdictional Debts Recovery Tribunal.

The Writ Petition is accordingly closed leaving it open to the petitioner to invoke the statutory remedy available to it in law before the jurisdictional Debts Recovery Tribunal with regard to the above stated grievance. The Tribunal shall take into account and give due credit to the sum of Rs.1,00,00,000/- deposited by the petitioner pursuant to the interim order passed in this Writ Petition.

Pending miscellaneous petitions, if any, shall also stand closed in the light of this final order. No order as to costs.

14th JUNE, 2017.

SANJAY KUMAR, J

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GUDISEVA SHYAM PRASAD, J