

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE MS. JUSTICE J. UMA DEVI

WRIT PETITION No.37927 of 2017

ORDER: (per Justice Sanjay Kumar)

The prayer of the petitioner in this case reads as under:

“For the reasons stated in the accompanying affidavit, it is hereby prayed that this Hon'ble Court may be pleased to issue a Writ, Order or Direction more particularly one in the nature of WRIT OF MANDAMUS declaring the action of the respondent in dispossessing and taking possession of the Petitioner's company property in office premises portion admeasuring 2550 Sft in 4th Floor of Kayjee Mansion, bearing MCH No.5-3-338/1, Plot No.8570/2, along with the UDS of 66 Sq.Yds of land at Kingsway, Rastrapathi Road, Secunderabad, with one car parking in cellar belonging to M/s. Schaltech Automation (P) LTD by its Director Smt.Kanakavalli Raghunathan, W/o. D.Raghunathan, vide sale deed No.743/2010, Dated 26.04.2010 registered at Office of the Sub Registrar, Secunderabad and bounded by:- North: Open to sky, South: Remaining portion and corridor, East: Open to sky, West: Open to Sky pursuant to the order in CrI.MP.No.2625 of 2017 dated 20.10.2017 on the file of Chief Metropolitan Magistrate at Hyderabad, is illegal, arbitrary, violation of principles of natural justice and violation of fundamental rights guaranteed under the Constitution of India and contrary to the provisions of SARFAESI Act and set aside the same and consequently direct the respondents not to dispossess/interfere with the peaceful possession of the petitioner's property from the above said premises and pass such other order or orders as this Hon'ble High Court deemed it fit and proper in the circumstances of the case.”

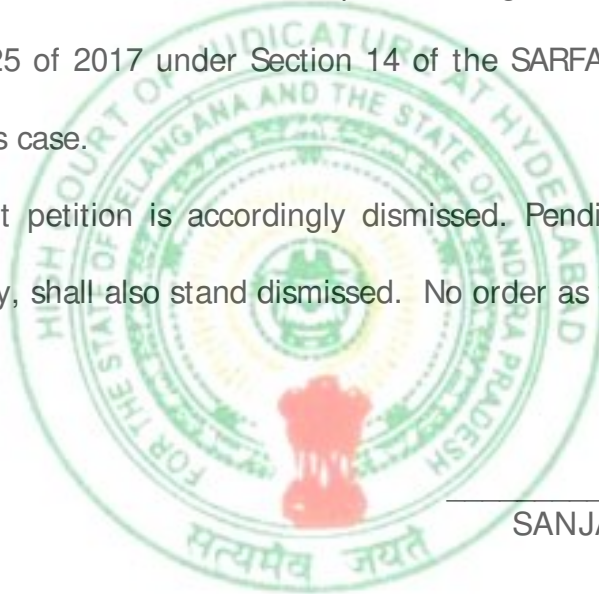
Sri Nageshwar Rao Pujari, learned counsel for the petitioner, would submit that in terms of the offer for a one time settlement made by the bank under its letter dated 29.09.2017, his client is willing to pay the balance sum due if granted some more time.

However, perusal of the said letter reflects that the settlement was to be effected by the petitioner on or before 20.10.2017. Admittedly, the petitioner did not do so. Even before this Court, the matter was adjourned twice.

Sri Nageshwar Rao Pujari, learned counsel, fairly concedes that the payment has not been made in terms of the aforestated letter even as on date.

As the petitioner failed to take advantage of the offer made by the bank for a one time settlement and its learned counsel is unable to demonstrate any illegality in the measures initiated by the respondent bank under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the SARFAESI Act') and, more particularly, the order dated 20.10.2017 passed by the learned Chief Metropolitan Magistrate, Hyderabad, in CrI.M.P.No.2625 of 2017 under Section 14 of the SARFAESI Act, we find no merit in this case.

The writ petition is accordingly dismissed. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.



SANJAY KUMAR, J

J. UMA DEVI, J

Date: 08.12.2017
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