

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE M.GANGA RAO

WRIT PETITION NO.4011 OF 2018

ORDER: (per SK,J)

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

'For the reasons stated in the accompanying affidavit, it is prayed that this Hon'ble Court may be pleased to issue a direction, order, or writ more particularly one in the nature of WRIT OF MANDAMUS while exercising its inherent powers call for the records in S.A.No.249 of 2017 on the file of the Debts Recovery Tribunal – I, Hyderabad, and declare that not disposing off the application in terms of Section 17(5) of SARFAESI Act 2002 is against principles of natural justice, balance of convenience and equity, amounts to and denial of justice and consequently set aside further proceedings initiated against the Petitioner by the Respondent Bank under Section 13(4) of SRFARSI Act 2002 and pass such other order or orders that may be deemed fit and proper in the circumstances and in the interests of justice.'

Perusal of the docket proceedings in S.A.No.249 of 2017 reflects that the Tribunal granted an interim order on 11.07.2017 in I.A.No.1630 of 2017 filed in the said S.A. subject to certain conditions.

Sri Ch.Srinivas Raju, learned counsel for the petitioner/applicant, would state that the conditions were duly complied with. He would further state that thereafter the matter is undergoing adjournments before the Tribunal, despite the time frame stipulated under Section 17(5) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the SARFAESI Act').

The docket proceedings demonstrate that the matter underwent as many as five adjournments to enable the respondent-State Bank of India to file its counter. The Tribunal must necessarily keep in mind the statutory mandate of Section 17(5) of the SARFAESI Act while dealing with the Securitisation Application filed under Section 17(1) thereof. Time

constraints and pressure of work notwithstanding, the Tribunal must endeavour to dispose of the Securitisation Application within the statutory time stipulations or at least record the reasons as to why it is unable to abide by such mandate. The docket proceedings reflect that this procedure has not been adhered to.

The writ petition is accordingly disposed of directing the Debts Recovery Tribunal-I, Hyderabad, to be mindful of the mandate of Section 17(5) of the SARFAESI Act and endeavour to dispose of the subject S.A. expeditiously in terms thereof.

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



SANJAY KUMAR,J

M.GANGA RAO,J

Date:28.02.2018

GJ