

HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE Ms. JUSTICE J.UMA DEVI

Writ Petition No.10489 of 2018

Order: (per V.Ramasubramanian, J.)

The petitioners have come up with the above writ petition challenging a Possession Notice, dated 15-02-2018, issued under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 of the Security Interest (Enforcement) Rules, 2002.

2. Heard Mr. N.V.R. Amarnath, learned counsel for the petitioners.

3. As against the measures initiated under Section 13(4), the petitioners have an effective alternative remedy of appeal under Section 17 to the Debts Recovery Tribunal. The Supreme Court has made it clear in a decision in ***State Bank of Travancore v. Mathew K.C.***¹ that borrowers should first avail the alternative remedy. Therefore, leaving it open to the petitioners to approach the Tribunal, this writ petition is dismissed. The applications, if any, pending in this writ petition shall stand closed. No costs.

V.RAMASUBRAMANIAN, J.

J.UMA DEVI, J.

02nd April, 2018.
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¹ (2018) 3 SCC 85

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