

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

Writ Petition No.10734 of 2018

Order: (per V.Ramasubramanian, J.)

Aggrieved by the action initiated by the respondents 3 and 4 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the petitioners have come up with the above writ petition.

2. Heard Mr. M.Ravindra, learned counsel for the petitioners.

3. The main contention of the petitioners is that the 3rd respondent is not one of the institutions notified by the Government of India as a Bank or Financial Institution within the meaning of the Securitisation Act, 2002 and that therefore they are not entitled to invoke the provisions of the Act.

4. But the question whether a notification has been issued by the Government of India including the respondents 3 and 4 as a financial institution to which the provisions of the Act would apply or not, is a question of fact, which can be adjudicated by the Debts Recovery Tribunal conveniently.

5. Another contention of the petitioners is that the guarantor is now no more and that without notifying the legal heirs of the guarantor, the properties offered as a security by the guarantor are sought to be proceeded against. But the

petitioners herein are the legal heirs of the guarantor. Therefore, instead of approaching this Court they can as well approach the Tribunal and raise this contention.

6. Therefore, leaving it open to the petitioners to approach the Tribunal, the writ petition is dismissed. The applications, if any, pending in this writ petition shall stand closed. No costs.

V.RAMASUBRAMANIAN, J.

02nd April, 2018.
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J.UMA DEVI, J.



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

Writ Petition No.10734 of 2018
(per VRS, J.)



02nd April, 2018.
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