

HON'BLE SRI JUSTICE U. DURGA PRASAD RAO

Writ Petition No.16805 of 2008

ORDER:

The petitioner seeks Writ of Mandamus declaring the Possession Notice (Symbolic) dated 23.11.2007 issued by the respondent under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) r/w Rule 3 of Security Interest (Enforcement) Rules, 2002 and consequential threat by respondent officials that they have obtained permission to sell away the property viz. 1210 sq. yds. of land situated in Sy.No.322/C and factory Mill constructed thereon situated at Mucherla Village, Hasanparthy Mandal, Warangal District in spite of receiving substantial amount of Rs.10,60,000/- from the date of obtaining loan from the petitioner as illegal, arbitrary and against the principles of natural justice and consequently set aside the notice and direct the respondent not to dispose of the aforesaid property.

2) When the matter came up for hearing, learned counsel for petitioner Sri Nandigam Krishna Rao, would submit that pending writ petition, the petitioner has paid the entire due amount under One Time Settlement (OTS) scheme and in that view, the present writ petition has become infructuous and may be closed with an option to the petitioner to get return of his documents lying with the respondent—bank.

3) Sri Umesh Singh, learned counsel representing Sri M.Srikanth Reddy, learned standing counsel for respondent—bank, on instructions, would submit that the petitioner has paid the dues to the bank and to that extent there is no dispute.

4) In that view of the matter, this writ petition is dismissed as infructuous giving liberty to the petitioner to get back his documents from the respondent—bank by making an appropriate application. No costs.

As a sequel, pending miscellaneous petitions, if any, shall stand closed.

U. DURGA PRASAD RAO, J

Date: 25.09.2018
Murthy

