

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE T.AMARNATH GOUD

WRIT PETITION NO.11791 of 2018

ORDER: (per SK,J)

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

'For the reasons stated in the accompanying affidavit, it is prayed that this Hon'ble High Court may be pleased to issue an appropriate Writ or Order or Direction more particularly one in the nature of Writ of Mandamus declaring the action of respondents issuing notice dated 20.11.2017 and the steps taken by it in pursuance of said notice as illegal, arbitrary and violative of principle of natural justice and in contravention of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and its rules, consequently direct the respondents to restore the properties to the petitioner and her guarantors enabling petitioner to clear dues and pass such other order or orders as the Hon'ble Court may deem fit and proper in the interest of justice.'

The notice dated 20.11.2017 issued by the Corporation Bank is relatable to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Significantly, the petitioners admit to having filed S.A.No.4 of 2018 before the Debts Recovery Tribunal, Hyderabad, under Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the SARFAESI Act'), assailing the very same notice dated 20.11.2017.

Smt.V.Dyumani, learned counsel for the respondent bank, would bring it to our notice that no interim order was granted in the said S.A. and the sale of the secured asset was conducted by the bank successfully resulting in registration of the sale certificate dated 23.03.2018.

In the light of the aforestated facts, we are of the opinion that it is for the petitioners to pursue the securitisation application filed by them before the jurisdictional Tribunal and other statutory remedies, if any, in the event the need arises. The petitioners cannot simultaneously pursue parallel remedies on the same cause of action.

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

SANJAY KUMAR,J

T.AMARNATH GOUD,J

Date:11.06.2018

GJ

