

THE HON'BLE SRI JUSTICE RAMESH RANGANATHAN

AND

THE HON'BLE SMT JUSTICE KONGARA VIJAYA LAKSHMI

WRIT PETITION NO.33779 OF 2018

ORDER: {Per the Hon'ble Sri Justice Ramesh Ranganathan}

While elaborate submissions were put forth both by Sri B.V.Rama Rao, learned counsel for the petitioner and Sri Ambadipudi Satyanarayana, learned Standing Counsel for the respondent-Bank, on the scope and ambit of Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("the SARFAESI Act" for brevity), both Counsel are in agreement that, since the application filed by the Bank under Section 14 of the SARFAESI Act is still pending consideration before the Chief Judicial Magistrate, Rajahmundry, it would suffice if all the contentions urged in this Writ Petition are permitted to be urged before the Chief Judicial Magistrate, Rajahmundry, in the application filed by the respondent-Bank under Section 14 of the SARFAESI Act, and the Chief Judicial Magistrate, Rajahmundry is directed to consider the same.

Sri Ambadipudi Satyanarayana, learned Standing Counsel for the respondent-Bank, would fairly state that there is a typographical error in the notice issued under Rule 8(1) of the Security Interest (Enforcement) Rules, 2002 ("the Rules" for brevity) to the petitioner; and the respondent-Bank would withdraw the same, and issue a fresh notice under Rule 8(1) of the Rules forthwith before the application filed under Section 14 of the

SARFAESI Act is heard by the Chief Judicial Magistrate, Rajahmundry.

Since the petition filed, under Section 14 of the SARFAESI Act, by the respondent-Bank is still pending before the Chief Judicial Magistrate, Rajahmundry, suffice it, while closing the present Writ Petition, to observe that all the contentions raised in these proceedings can also be urged by the petitioner in the petition filed by the respondent-Bank under Section 14 of the SARFAESI Act before the Chief Judicial Magistrate, Rajahmundry and the Learned Chief Judicial Magistrate, Rajahmundry shall consider the same in accordance with law.

The Writ Petition is, accordingly, closed. There shall be no order as to costs. Miscellaneous petitions, if any, pending shall stand closed.



(RAMESH RANGANATHAN, J)

(KONGARA VIJAYA LAKSHMI, J)

4th October 2018

NOTE: Issue CC by tomorrow
B/O
RRB