

**IN THE HIGH COURT OF JUDICATURE AT HYDERABAD
FOR THE STATE OF TELANGANA AND THE STATE OF
ANDHRA PRADESH**

THE HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN

and

THE HON'BLE MS JUSTICE J. UMA DEVI

Writ Petition No.38516 of 2018

Date: 25-10-2018

Between:

M/s.Lacuna Engineering (P) Ltd., Visakhapatnam
A.P., represented by its Managing Director, Suresh
Chandra Narisetty, S/o late N. Vinayaka Rao, aged
48 years, R/o Plot No.15-15-43, Flat No.G6, Prathima
Paradise, Beach Road, Maharanipect, Visakhapatnam.

... Petitioner

Vs.

The Andhra Bank, (A Govt. of India Undertaking)
0633 Waltari Branch, Visakhapatnam, A.P.,
and 3 others

.. Respondents

For Appellant : Mr. K. Ramachandra

For Respondents : Mrs. V. Dyumani

HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HON'BLE MS. JUSTICE J. UMA DEVI

Writ Petition No.38516 of 2018

ORDER: (V. Ramasubramanian, J)

The petitioner has come up with the above writ petition challenging an auction sale notice issued by the Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "Securitisation Act, 2002").

2. Heard Mr. K. Ramachandra, learned counsel for the petitioner. Smt. V. Dyumani, learned standing counsel takes notice for the 1st respondent-Bank.

3. According to the petitioner, they borrowed Rs.2.18 crores from the 1st respondent-Bank and repaid more than Rs.4.00 crores. It is the case of the petitioner that without furnishing proper accounts, the bank has proceeded to bring the property to auction sale.

4. It is not stated anywhere in the affidavit as to whether a demand notice under Section 13 (2) of the Securitisation Act, 2002 was issued, a possession notice under Section 13 (4) was issued and whether any further steps were taken pursuant to the possession notice. In response to a query made by the Court, it is stated orally by the learned counsel for the petitioner that neither a demand notice nor a possession notice was received.

5. But, it appears from the writ petition that there were two writ petitions filed by the petitioner against the two earlier auction notices and those writ petitions were dismissed as withdrawn. It is stated by the learned standing counsel for the bank that the bank has already filed an application under Section 19 of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 where all particulars are furnished. In such circumstances, there are no merits in the writ petition.

Accordingly, the writ petition is dismissed. It will be open to the petitioner to move the Debts Recovery Tribunal for appropriate reliefs. There shall be no order as to costs.

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



V. RAMASUBRAMANIAN, J

J. UMA DEVI, J

Date: 25-10-2018

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