

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

+ Writ Petition No.40702 of 2018

% Date: 13-11-2018

Tandu Naveen Kumar S/o Narasimha Rao, Aged 31 years,
Occ: Business, R/o H.No.8-134/1, RTC Colony,
Nagarjuna Hospital Road, Kanuru, Vijayawada,
Krishna District, Andhra Pradesh

... Petitioner

Vs.

\$ 1. The Development Credit Bank, Rep. by its Authorized Officer,
2nd Floor, Jyothi Majestic, Banjara Hills, Hyderabad-500 034,
Telangana State

2. The Development Credit Bank, Rep. by its Branch Manager,
29-37-23, Ground Floor, No.16, Eluru Road,
Tamiri Kalyana Mandapam, Near Vijetha Hospital,
Suryaraopet, Governorpet, Vijayawada-520 002, A.P.

... Respondents

! Counsel for Petitioner: Mr. Ganesh Bhujanga Rao Vadduri

Counsel for Respondents 1&2: ---

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> Head Note:

? Cases referred:

Nil.

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

Writ Petition No.40702 of 2018

Order: (per V.Ramasubramanian, J.)

Challenging the publication of a demand notice under Section 13(2) of the Securitisation Act, 2002, the borrower has come up with the above writ petition.

2. Heard Mr. Ganesh Bhujanga Rao Vadduri, learned counsel for the petitioner.

3. What is challenged in this writ petition is only a demand notice under Section 13(2). The issuance of a demand notice does not give rise to a cause of action for a borrower to come to Court. The Securitisation Act, 2002, prescribes a procedure. In response to a demand notice under Section 13(2), the borrower will have to submit a representation. Thereafter, the Authorised Officer is obliged to pass an order under Section 13(3A). It is only thereafter that the measures stipulated under Section 13(4) will be taken by the Authorised Officer. The stage at which a person will have a cause of action to approach the appropriate forum, is the stage at which the measures are taken under Section 13(4).

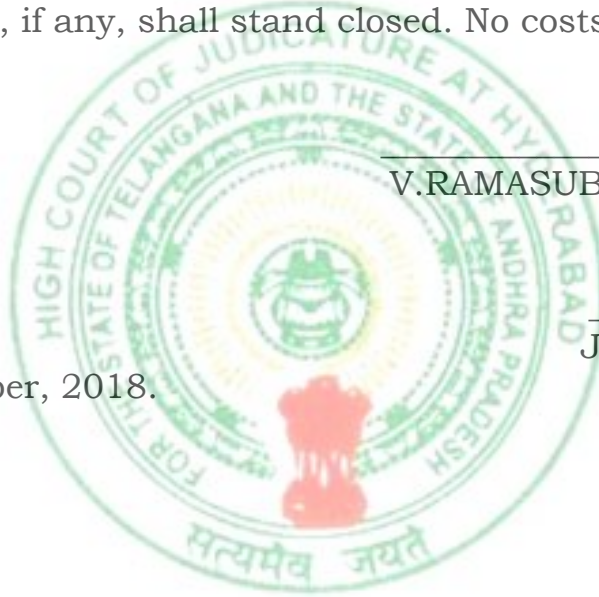
4. There is nothing on record to show that a possession notice or any other measure under Section 13(4) has been initiated by the Bank. Therefore, the petitioner cannot come to Court at this stage.

5. The learned counsel for the petitioner contended that his right to object to the demand notice is a statutory right. We have no quarrel with the above contention. The petitioner does not even know whether an order has been passed and whether a possession notice under Section 13(4) is issued. A statement is made in the Affidavit that the Bank is going to take steps under Section 13(4). If the petitioner has any oral information about it, we cannot take notice of that. Therefore, the writ petition is dismissed as premature. Pending applications, if any, shall stand closed. No costs.

V.RAMASUBRAMANIAN, J.

J.UMA DEVI, J.

13th November, 2018.
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HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE Ms. JUSTICE J.UMA DEVI

Writ Petition No.40702 of 2018
(per VRS, J.)



13th November, 2018.
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