

***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 SRI JUSTICE P. KESHA RAO**

+ WRIT PETITION No.44108 OF 2018

% Date:10.12.2018

Between:

M/s. Espionage Technologies Pvt. Ltd.,
Rep. by its Managing Director, Film Nagar Site II,
Jubilee Hills, Hyderabad and others.

... Petitioners

v.

\$ The Authorized Officer, M/s. Corporation Bank,
Zonal Office, Vijayawada, Krishna District and another

.. Respondents

! For Petitioners : Mr. Gade Venakteswara Rao

^ For Respondents : Smt. V. Dyumani

< Gist :

> Head Note :

? Cases Referred : Nil

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**HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
AND
THE HON'BLE SRI JUSTICE P. KESHA VA RAO**

WRIT PETITION No.44108 OF 2018

ORDER: *(Per V. Ramasubramanian, J)*

Challenging a possession notice issued by the Bank under Section 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Securitisation Act'), the borrowers have come up with the above writ petition.

2. Heard Mr. Gade Venkateswara Rao, learned counsel for the petitioners. Mr. V. Dyumani, learned Standing Counsel takes notice for the respondents.

3. The possession notice is dated 29.11.2018. The Bank has not taken further steps. It appears that in the possession notice affixed in the premises, the Bank has indicated that they will take note of the payments made after the issue of the demand notice under Section 13 (2) of the Securitisation Act. Therefore, the appropriate course of action open to the petitioner is only to go before the Tribunal by way of an appeal under Section 17 of the Securitisation Act.

4. With the above liberty, the writ petition is dismissed. As a sequel thereto, miscellaneous petitions, if any pending, shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

P. KESHA VA RAO, J

December 10, 2018
KTL