

* HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE P.KESHAVA RAO

+ Writ Petition No.45851 of 2018

% 17-12-2018

Amivarapu Seeta Mahalaxmi W/o Late Subba Rao,
Aged 62 years, Occ: House Wife, R/o H.No.4-329,
Satyanagar, New Maruthinagar, Kothapet,
Saroornagar, Ranga Reddy District

... Petitioner

Vs.

\$ 1. Corporation Bank, Vanasthalipuram Branch,
Ranga Reddy District, Rep. by its Branch Manager

2. Corporation Bank, Zonal Office: 5-9-88/18/88/2,
1st Floor, Sapphire Complex, Chapel Road,
Hyderabad-500 001, Rep. by its Authorised Officer

3. M/s Ragavendra Traders, Rep. by its Proprietor,
Vuduta Bala Krishna, Having its office at H.No.4-52,
Near Panchayathji Office, Badangpet, Balapur,
Ranga Reddy District-500 058

4. Vuduta Bala Krishna S/o Vittal, aged 38 years,
Occ: Business, R/o H.No.27/19, Rajiv Gruhakalpa,
Nizampet, Ranga Reddy District

... Respondents

! Counsel for the Petitioner: Mr. G.Rajeshwar Reddy

Counsel for Respondents 1&2: Smt. V.Dyumani,
Standing Counsel

Counsel for Respondents 3&4: ---

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> Head Note:

? Cases referred:
Nil.

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Order: (per V.Ramasubramanian, J.)

Challenging a sale notice, issued by the Bank under the Securitisation Act, 2002, the borrower has come up with the above writ petition.

2. Heard Mr. G.Rajeshwar Reddy, learned counsel for the petitioner. Smt. V.Dyumani, learned Standing Counsel, takes notice for the respondents 1 and 2/Bank.

3. It is seen even from the impugned notice that the demand notice was served on 09-02-2018 and possession notice was issued on 01-6-2018. The sale notice itself is dated 31-10-2018.

4. According to the learned Standing Counsel for the Bank, an auction was held on 11-12-2018 in which 12 bidders participated. As against a reserve price of Rs.36 lakhs, the auction fetched the highest amount of Rs.61 lakhs.

5. In such circumstances, the better course of action open to the petitioner is to go before the Debts Recovery Tribunal. Hence, the writ petition is dismissed with liberty to the petitioner to move the Debts Recovery Tribunal. Pending applications, if any, shall stand closed. No costs.

V.RAMASUBRAMANIAN, J.

P.KESHAVA RAO, J.

17th December, 2018.
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HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE P.KESHAHA RAO

Writ Petition No.45851 of 2018
(per VRS, J.)



17th December, 2018.
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