

***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 VA RAO**

+ WRIT PETITION No.46052 of 2018

% Date:19.12.2018

Between:

Bikkina Subrahmanyam S/o. late Krishna Rao,
Krishnapalem Village, Devarapalli Mandal,
W.G.Dist.

... Petitioner

v.

\$ The Regional Manager cum Authorized Officer,
Bank of Baroda, Regional Office,
Dwarakanagar, Visakhapatnam and others.

.. Respondents

! For Petitioner : Mr. Mangena Sree Rama Rao

^ For Respondents : None

< Gist :

> Head Note :

? Cases Referred : Nil

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**HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
AND
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WRIT PETITION No.46052 OF 2018

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

Challenging the attempt made by the Bank to take possession of the secured asset by invoking Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Securitisation Act'), 2002, the borrower has come up with the above writ petition.

2. Heard Mr. M. Sree Rama Rao, learned counsel for the petitioner.

3. The main grievance of the petitioner is that a one time settlement has already been reached on 17.08.2018 and that as per the terms and conditions of the OTS, the Bank can always collect interest, if the amount due as per the OTS was not paid. In other words, the contention is that the amount payable gets sealed with the OTS and there was no question of failure of OTS.

4. The above contention is unacceptable. In any case, the petitioner has an effective alternative remedy of appeal under Section 17 of the Act to the Debts Recovery Tribunal. Therefore, leaving it open to him to work out his remedies, 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 19, 2018
KTL