

THE HON' BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON' BLE SRI JUSTICE D.V. S. S. SOMAYAJULU

WRIT PETITION No. 43123 of 2017

ORDER: (per Hon'ble Sri Justice Sanjay Kumar)

This writ petition was filed assailing the action of the State Bank of India in invoking the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, in relation to the loan account of the petitioner proprietorship and taking measures under Section 13(4) thereof against the secured property bearing Door No.5-170, Ongole, Prakasham District.

It appears that the Bank already progressed to the stage of issuing Notice Prior to Sale dated 24.11.2017 under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

No interim orders were granted by this Court, but in the meanwhile, it appears that the petitioner proprietorship settled the loan account by clearing its outstanding dues.

Sri Umesh Singh, learned counsel representing Sri M. Sikanth Reddy, learned counsel for the State Bank of India, would confirm that the total outstanding dues in the petitioner proprietorship's loan account were cleared today.

In that view of the matter, the cause in this writ petition does not survive for consideration on merits.

The writ petition is accordingly closed. Pending miscellaneous petitions, if any, shall also stand closed. No order as to costs.

JUSTICE SANJAY KUMAR

Date: 12.03.2018

JUSTICE D. V. S. S. SOMAYAJULU

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