

HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
AND

HONOURABLE SRI JUSTICE ABHINAND KUMAR SHAVILI

WRIT PETITION No.3769 of 2019

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

Challenging an auction proposed to be held under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Securitisation Act, 2002), the guarantor has come up with the above Writ Petition.

2. Heard Mr.M.V.Suresh, learned Counsel for the petitioner, and Mr. Manohar Reddy, learned Standing Counsel for the Bank.

3. The petitioner stood as guarantor for a loan granted by the respondent to a company by name M/s.Scion Foods & Feeds Pvt.Ltd. The petitioner also created a mortgage of her house property, as security for the due repayment of the loan.

4. After the account of the borrower became a non-performing asset, measures were taken culminating in an auction sale proposed on 27.02.2019. It is at that stage that the petitioner has come up with the above Writ Petition challenging the auction sale notice.

5. We do not know whether the borrower or anyone else initiated any proceedings before the Debts Recovery Tribunal under Section 17 of the Securitization Act, 2002. If there are any factual disputes, the petitioner should only go before the Debts

Recovery Tribunal. Therefore, leaving it open to the petitioner to go before the Debts Recovery Tribunal, this Writ Petition is dismissed.

Consequently, miscellaneous petitions if any pending in the writ petition shall stand dismissed. No order as to costs.

V. Ramasubramanian, J

Abhinand Kumar Shavili, J

February 28, 2019
smr

