

HONOURABLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HONOURABLE SRI JUSTICE P. KESHA RAO

WRIT PETITION No.6747 OF 2019

ORDER: (Per Hon'ble Sri Justice V. Ramasubramanian)

Challenging the attempt made by the State Financial Corporation to take over actual physical possession of their house property, third parties, who claim to have had an agreement of sale allegedly ratified by the State Financial Corporation, have come up with the above writ petition.

2. Heard Mr. D. Raghavulu, learned counsel for the petitioners, and Mr. R.V. Nagabushnam Rao, learned standing counsel for the 1st respondent - State Financial Corporation.

3. The learned standing counsel for the State Financial Corporation states that the borrower unit is in Tirupati, the loan was sanctioned by the 1st respondent at Tirupati and all the transactions took place within the jurisdiction of the Andhra Pradesh High Court.

4. Therefore, merely because the petitioners are in Hyderabad and the secured asset is also in Hyderabad, the actions initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 by the State Financial Corporation in Andhra Pradesh, will not clothe this Court with jurisdiction.

5. Hence, leaving it open to the petitioners to approach the Andhra Pradesh High Court, this Writ Petition is dismissed. No order as to costs.

As a sequel thereto, Miscellaneous Petitions, if any pending, in the writ petition stand closed.

V. RAMASUBRAMANIAN, J

P. KESHA VA RAO, J

April 15, 2019.

PV

