

THE HIGH COURT FOR THE STATE OF TELANGANA

THE HON'BLE SRI JUSTICE V.RAMASUBRAMANIAN

AND

THE HON'BLE SRI JUSTICE P. KESHA VA RAO

WRIT PETITION No.8078 OF 2019

Date: 17.04.2019

Between:

K. Nagendra Prasad S/o. KVLK Venu Rao,
R/o. Flat No.201, Vamsi Residency, Yousufguda,
Hyderabad.

... Petitioner

v.

State Bank of India, Stressed Assets Management Branch-II,
represented by its Authorized Officer,
Kachiguda, Hyderabad.

... Respondents

For Petitioner : Mr. Sarosh Bastawala

For Respondents : Pearl Law Associates

Gist :

Head Note :

Cases Referred : Nil

HONOURABLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HONOURABLE SRI JUSTICE P. KESHA VA RAO

WRIT PETITION No.8078 OF 2019

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

Challenging an order passed under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the Act'), the guarantor has come up with the above writ petition.

2. Heard Mr. Sarosh Bastawala, learned counsel for the petitioner. Mr. Maruthi Jadav, representing M/s. Pearl Law Associates, takes notice for the 1st respondent.

3. The only ground on which the impugned order is challenged, is that the Bank kept quiet for a period of nearly four years after issuing the possession notice under Section 13 (4) of the Act on 11.02.2015. But, the Act does not stipulate any time limit for filing an application under Section 14 of the Act.

4. Having come to know about the possession notice issued under Section 13(4) of the Act, the petitioner ought to have gone before the Debts Recovery Tribunal. The petitioner has failed to do so.

5. Therefore, leaving it open to the petitioner to work out his remedies before the Debts Recovery Tribunal, the writ petition is dismissed.

6. The miscellaneous petitions, if any pending, shall stand dismissed. No order as to costs.

V. RAMASUBRAMANIAN, J

P. KESHAVA RAO, J

April 17, 2019

KTJ



