

**HON'BLE SRI JUSTICE V. RAMASUBRAMANIAN
AND
HON'BLE SRI JUSTICE P.KESHAHA RAO**

Writ Petition No.9859 OF 2019

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

The guarantor has come up with the above Writ Petition challenging a possession notice issued under Section 13 (4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Heard Mr.V.V.Ramana, learned Counsel for the petitioner and Smt.Dyumani, learned Standing Counsel for the Bank.

3. It appears that as against the possession notice earlier issued, the borrowers have already gone to the Tribunal in S.A.No.188 of 2018 and also secured a conditional order of stay. According to the learned Counsel for the petitioner, both before and after the grant of stay, the borrowers have paid substantial amounts leaving only a balance of Rs.27,00,000/- and that there is no necessity for issuing a possession notice against the guarantor's property.

4. If what the learned Counsel for the petitioner contends is correct, then it is an excellent case for the petitioner to go before the Debts Recovery Tribunal, since the Debts Recovery Tribunal is already in possession of all the facts in the application filed by the

borrowers. Therefore, leaving it open to the petitioner to approach the Tribunal, the 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

May 01, 2019

P. KESHA RAO, J

Note: Issue order copy by 02.05.2019
(B/o.smr)

