

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE K.LAKSHMAN

WRIT PETITION NO.18394 OF 2019

ORDER: (per SK,J)

This writ petition was filed assailing the e-auction sale notice dated 16.07.2019 issued by the Canara Bank, Hyderabad. The said auction sale notice was issued under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short, 'the SARFAESI Act'), proposing to hold the auction sale of the secured asset on 31.08.2019.

2. The matter was taken up for hearing on admission on 23.08.2019 and was adjourned to 03.09.2019.

3. While so, the petitioner chose to invoke the statutory remedy available to him under Section 17 of the SARFAESI Act and filed S.A.No.247 of 2019 before the Debts Recovery Tribunal-I, Hyderabad, on 28.08.2019. By docket order dated 28.08.2019 passed in I.A.No.2520 of 2019 filed therein, the Tribunal granted conditional interim relief to the petitioner.

4. In the light of the aforestated facts, we are of the opinion that the petitioner cannot be permitted to pursue parallel remedies simultaneously. Having approached this Court in the first instance, the petitioner then chose to invoke the statutory remedy available to him. Having done so, and having also invited a conditional interim order therein, the petitioner cannot pursue this writ petition.

5. The writ petition is accordingly dismissed on this short ground leaving it open to the petitioner to pursue the securitisation application

already filed by him to its logical conclusion. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR,J

K.LAKSHMAN,J

Date:11.09.2019

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