

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE SRI JUSTICE P.KESHAVA RAO

W.P.No.21598 OF 2018

ORDER:

(Per Sanjay Kumar, J)

1 The prayer of the petitioner in this case reads as under:

"It is, therefore prayed that this Hon'ble Court may be pleased to issue a Writ order or direction more particularly in the nature of Writ of Mandamus declaring the action of the Respondents in classifying the petitioner's Bank Account No.021813100000131 by the respondent No.2 Bank as NPA and issuing impugned notice dated 06.4.2018 to the petitioner under Section 13 (2) of the Securitisation and Asset Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ('SARFAESI Act') as illegal, arbitrary and violative of Articles 14, 19 and 21 of the Constitution of India, violative of the RBI Circular dated 07.02.2018 bearing No.RBI/2017-18/129 DBR.No.BP.BC100/21.04.048/2017-18 and violative of provisions of the SARFAESI Act and consequently direct the respondents to classify the petitioner's Bank Account No.021813100000131 by the Respondent No.2 Bank as standard asset in accordance with the RBI Circular dated 07.02.2018 bearing No.RBI/2017-18/129 DBR.No.BP.BC.100/21.04.048/2017-18 and pass such other order or orders as this Hon'ble Court deems fit and proper in the circumstances of the case."

2 Sri D.Narender Naik, learned counsel for the petitioner company, would fairly concede before this Court that during the pendency of this Writ Petition, the Andhra Bank proceeded to conduct the sale of the secured assets belonging to the petitioner company under the provisions of the SARFAESI Act, 2002. If that is so, we see no reason to entertain this Writ Petition and adjudicate the limited issue raised herein. It is for the petitioner company to file a comprehensive case taking note of the subsequent developments also.

3 The Writ Petition is accordingly dismissed on this short ground leaving all issues open. This order shall however not preclude the petitioner company from invoking appropriate remedies available to it in accordance with law.

4 Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR, J.

P. KESHAVA RAO, J.

Date: 13th August, 2019.

Kvsn