

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

WRIT PETITION NO.24225 OF 2018

ORDER: (per SK,J)

This writ petition was filed assailing the action of the Housing Development Finance Corporation Ltd. (HDFC) in seeking to take physical possession of the secured asset, being Flat No.105 on the first floor of Vertex Pleasant Block E at Hydernagar, Nizampet Road, Balanagar Mandal, Kukatpally, Ranga Reddy District. This action on the part of the HDFC was pursuant to the order secured by it under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity, 'the SARFAESI Act').

2. The petitioner initially filed S.A.No.95 of 2018 before the Debts Recovery Tribunal-I, Hyderabad, assailing the warrant issued pursuant to the order dated 30.01.2018 passed by the learned Chief Metropolitan Magistrate, L.B. Nagar at Ranga Reddy District, in CrI.M.P.No.42 of 2018, under Section 14 of the SARFAESI Act.

3. As the petitioner failed to comply with the conditional order granted therein, he came before this Court.

4. By order dated 13.07.2018, the HDFC was directed not to take physical possession of the secured asset, accepting the assertion made on behalf of the petitioner that he would deposit 25% of the outstanding dues in terms of the possession notice dated 15.06.2017 by 16.07.2018.

5. On 17.07.2018, when this matter was taken up for hearing, Sri Deepak Mishra, learned counsel representing Sri Praveen Kumar Dubey, learned counsel for the petitioner, informed the Court that he was in possession of

demand drafts for the sums of Rs.1,01,003/-, Rs.11,26,000/-, Rs.4,23,997/- and Rs.2,50,000/-, all drawn up in the name of the HDFC. As these sums, in total, constituted 25% of the outstanding dues, the interim order granted on 13.07.2018 was extended until further orders.

6. While so, we are now informed by Sri Deepak Mishra, learned counsel, that S.A.No.95 of 2018 filed by the petitioner was dismissed by order dated 23.04.2019.

7. As the order passed by this Court in the present writ petition was linked to the conditional interim order passed in the said securitization application, the issues raised in this writ petition no longer survive for independent consideration after the dismissal of the securitization application.

8. The writ petition is accordingly dismissed on this short ground leaving it open to the petitioner to take recourse to appropriate remedies in accordance with law, if he is aggrieved by the dismissal of his securitization application. Interim order dated 13.07.2018, extended on 17.07.2018, shall stand vacated.

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

SANJAY KUMAR,J

P.KESHAVA RAO,J

Date:14.08.2019
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