

THE HONOURABLE SRI JUSTICE UJJAL BHUYAN
AND
THE HONOURABLE MRS JUSTICE SUREPALLI NANDA
WRIT PETITION No.21697 of 2022

ORDER: *(Per Hon'ble Sri Justice Ujjal Bhuyan)*

Heard Mr. Anup Koushik Karavadi, learned counsel for the petitioner.

2. For default in repayment of loan, respondent has invoked provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (briefly referred to hereinafter as the 'SARFAESI Act'), in consequence whereof, demand notice dated 02.03.2022 was issued to the petitioner by the respondent under Section 13(2) of the SARFAESI Act.

3. It is stated that petitioner has filed representation dated 21.03.2022 to the notice under Section 13(2) of the SARFAESI Act. However, no decision has been taken on such representation.

4. At the stage of issuance of notice under Section 13(2) of the SARFAESI Act or any decision taken by the secured creditor on representation/objection of the borrower, no cause of action arises for initiating an action in law as contemplated under the SARFAESI Act.

5. However, as contended, if the respondent has not yet decided the representation/objection dated 21.03.2022, it shall consider the same and take a decision thereon, which shall be duly intimated to the petitioner. However, such decision shall confer no right on the petitioner for initiating an action in law at this stage.

6. Subject to the above, Writ Petition is disposed of. However, there shall be no order as to costs.

7. As a sequel, miscellaneous applications pending, if any, in this Writ Petition, shall stand closed.

UJJAL BHUYAN, J

SUREPALLI NANDA, J

Date: 27.04.2022
KL