

HON'BLE SRI JUSTICE P.NAVEEN RAO
AND
HON'BLE SMT DR.JUSTICE G.RADHA RANI

WRIT PETITION No.28115 of 2021

Date:02.08.2022

Between:

M/s.Hardens Steel Industries,
Rep., by its Proprietor,
Sri Kusuma Satyanarayana,
Plot No.168, Sy.No.466 & 467/A,
Pragathi Industrial Estate,
Sthambhampalli Village,
Narasampet Road, Geesukonda Mandal,
Warangal District & another

.....Petitioners

And

Indian Overseas Bank,
Rep., by the Chief Manager cum Authorized Officer,
Hanamkonda Branch, H.No.2-5-74,
Nakkalagutta, Hanamkonda,
Warangal 506 001

.....Respondent

The Court made the following:

**HON'BLE SRI JUSTICE P.NAVEEN RAO
AND
HON'BLE SMT DR.JUSTICE G.RADHA RANI
WRIT PETITION No.28115 OF 2021**

ORDER : *(Per Hon'ble Sri Justice P.Naveen Rao)*

Heard Sri D.Raghavulu, learned Counsel for the petitioners and Sri B.Harinath Rao, learned counsel for the respondent.

2. This writ petition is filed challenging the order dated 04.10.2021 passed in S.A.No.271 of 2019 by the Debts Recovery Tribunal-I at Hyderabad (for short 'the Tribunal').

3. Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'the SARFAESI Act') provides remedy of appeal to the Debts Recovery Appellate Tribunal. Without availing the said remedy, this writ petition is instituted.

4. No reasons are assigned why petitioners could not avail the remedy of appeal before the Debts Recovery Appellate Tribunal, except contending that there was total non-application of mind by the DRT-I in dismissing the S.A. This plea can also be raised before the Debts Recovery Appellate Tribunal. Since petitioner has an effective and efficacious remedy in the form of appeal, leaving it open to the petitioners to avail the said remedy, this Writ Petition is dismissed. Pending miscellaneous petitions, if any, shall stand closed.

P.NAVEEN RAO,J

DR. G.RADHA RANI, J

2nd August, 2022
Rds