

HON'BLE SRI JUSTICE P. NAVEEN RAO
HON'BLE SRI JUSTICE J. SREENIVAS RAO

W.P. No. 39847 of 2015

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

Heard both sides.

2. According to petitioner third respondent is borrower of first respondent bank. As borrower defaulted in repayment of loan and loan account has been declared as non-performing asset, the respondent bank has initiated steps under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Holding that petitioner is a guarantor notices under Section 13 (2) and Section 13 (4) of the Act, 2002. Challenging the same, this writ petition is filed.

3. The impugned proceedings emanated from Act 2002 and against the impugned orders, effective and efficacious remedy is provided under Section 17 of the Act, 2002, without availing the same, this writ petition is filed.

4. We are of the opinion that the remedy provided under Section 17 of the Act, 2002 is effective and efficacious and when party has effective and efficacious alternative remedy, writ Court did not entertain the writ petition and delegate the party to avail the statutorily engrafted remedy. Writ Court entertains writ petition under

extraordinary circumstances where it is shown that normal procedure is deviated.

5. Therefore, writ petition is dismissed granting liberty to the petitioner to avail the remedy provided under Act, 2002 against subsisting grievance, if any. No costs. Miscellaneous applications, if any pending stand closed.

P NAVEEN RAO,J

J. SREENIVAS RAO,J

DATE: 26.08.2022
TVK

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