

THE HONOURABLE SRI JUSTICE UJJAL BHUYAN
AND
THE HONOURABLE MRS JUSTICE SUREPALLI NANDA
WRIT PETITION No.26504 of 2022

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

Heard Mr. Ramiseti Naga Hemanand, learned counsel for the petitioners.

2. Petitioners are aggrieved by issuance of symbolic possession notice dated 30.04.2022 issued by the respondent.

3. From a perusal of the above, it is seen that the said notice has been issued under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (briefly referred to hereinafter as the 'SARFAESI Act'). It is further seen that outstanding dues of the petitioners have been quantified by the respondent at Rs.32,32,272.00 as on 10.01.2022.

4. Against the aforesaid possession notice, petitioners have filed securitisation application before the Debts Recovery Tribunal-II, Hyderabad (Tribunal) under Section 17 of the

SARFAESI Act, which has been numbered as S.A.No.126 of 2022.

5. With the grievance that there is no Presiding Officer in the Tribunal rendering the same non-functional, present writ petition has been filed.

6. Having heard learned counsel for the parties and considering the orders passed by this Court in identical matters, we are of the view that since petitioners have availed their alternative remedy, they may pursue the same. Additionally, if the petitioners deposit 15% of the outstanding dues as on 10.01.2022 with the respondent within a period of 30 days from today, respondent shall not proceed further pursuant to the possession notice dated 30.04.2022, which in any event would be subject to outcome of S.A.No.126 of 2022. However, we make it clear that if there is any default on the part of the petitioners in making the payment as above, it would be open to the respondent to proceed in accordance with law for realisation of outstanding dues.

7. This disposes of the Writ Petition. However, there shall be no order as to costs.

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

UJJAL BHUYAN,J

SUREPALLI NANDA, J

Date: 22.06.2022
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