

THE HON'BLE SRI JUSTICE A.V.SESHA SAI
AND
THE HON'BLE SRI JUSTICE R.RAGHUNANDAN RAO

WRIT PETITION No.5743 of 2019

ORDER: *(per Hon'ble Sri Justice A.V.Sesha Sai)*

When the matter is taken up, a preliminary objection, as to the maintainability of the Writ Petition, is taken by the learned Standing Counsel for the respondent-APSFC, Sri C.Srinivasa Baba, by contending that, as against the steps taken under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (for brevity, 'the Act'), effective alternative remedy is available under Section 17 (1) of the Act, which reads as under:

17. Right to appeal:

(1) Any person (including borrower), aggrieved by any of the measures referred to in sub-section (4) of section 13 taken by the secured creditor or his authorised officer under this Chapter, may make an application along with such fee, as may be prescribed to the Debts Recovery Tribunal having jurisdiction in the matter within forty-five days from the date on which such measure had been taken.

In view of the above said alternative remedy available to the petitioners herein, this Court is not inclined to entertain the Writ Petition. However, it is open for the petitioners herein to avail the said statutory remedy.

Having regard to the request made by the learned counsel for the petitioners, this Court grants two weeks' time, from the date of receipt of a copy of this order, to the petitioners herein to avail the said alternative remedy.

With the above observation, Writ Petition stands disposed of. There shall be no order as to costs.

As a sequel thereto, miscellaneous petitions, if any, shall stand closed.

A.V.SESHA SAI,J

R.RAGHUNANDAN RAO, J

20th January, 2020.
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