

IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE THIRTIETH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and

THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 2964 of 2004

Between:

S. Srinivasa Rao, S/o. Late Parasuram,
R/o. 9-45-4, Kummara Street-7, Kothapet, Vijayawada-1, Krishna District.

..... PETITIONER

AND

1. The Union of India rep., by its Secretary, Ministry of Finance

[Banking Division] Jeevan Deep Building, Sansad Marg,
New Delhi.

2. The State Bank of India, rep., by its Authorised Officer, Gandhinagar
Branch, Vijayawada, Krishna District.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate writ, order or direction, particularly in the nature of Writ of mandamus, declaring the provisions of Section 13[2] and other provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder, as illegal and arbitrary, ultra vires and unconstitutional and violative of Article 14 of the Constitution of India, and to consequently declare the notice issued by the 2nd respondent dated 14.2.2004, published in Eenadu Newspaper dated 15.2.2004 and direct the respondent to act in accordance with law.

Counsel for the Petitioner:MR.T.S.RAYALU

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for the Respondent No.2: Mr.M.Narender Reddy.

The Court made the following :

ORAL ORDER: (per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ.

30th July, 2004 C.V.RAMULU, J

Tvr

To

1. The Secretary, Union of India, Ministry of Finance

[Banking Division] Jeevan Deep Building, Sansad Marg,
New Delhi.

2. The Authorised Officer, The State Bank of India, Gandhinagar
Branch, Vijayawada, Krishna District.

3. 2 CCs to the Sr. Central Govt. Standing Counsel, High Court
Buildings, Hyderabad (OUT).

4. 2 CDs.