

THE HON'BLE SRI JUSTICE SANJAY KUMAR
AND
THE HON'BLE MS. JUSTICE J.UMA DEVI

W.P.Nos.13002, 13045, 13049, 13084, 13161 and 13589 of 2014

COMMON ORDER: (per SK,J)

The petitioners in this batch of cases assail the action of the UCO Bank, Asset Management Branch, Hyderabad, the first respondent, in transferring their loan accounts to M/s. JM Financial ARC Private Limited, Mumbai, the second respondent, an asset reconstruction company, constituted under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

Sri V.S.R.Ravinutala, learned counsel for the petitioners in these cases, would fairly inform this Court that cases are pending in relation to the subject loan accounts before the jurisdictional Debts Recovery Tribunal and the second respondent company has already filed implead petitions in the said cases. He would therefore submit that the petitioners may be granted liberty to pursue the matter before the Tribunal.

Recording the said statement, the writ petitions are dismissed leaving all issues open. Pending miscellaneous petitions, if any, shall also stand dismissed. No order as to costs.

SANJAY KUMAR,J

J.UMA DEVI ,J

Date:31.10.2017

PGS/GJ