

**THE HONOURABLE SRI JUSTICE V.RAMASUBRAMANIAN**

**AND**

**THE HON'BLE SRI JUSTICE P.KESHA RAO**

**WRIT PETITION No.43569 of 2018**

**ORDER:** (per VRS,J)

The Life Insurance Corporation of India has come up with the above Writ Petition challenging the Order passed by the Chief Metropolitan Magistrate, Hyderabad, in an application filed under Section 14 of the Securitization Act, 2002, at the instance of the 1<sup>st</sup> respondent/Finance Company.

2. Heard Smt.Revathi, learned Counsel for the petitioner and Mr. S.Niranjan Reddy, learned Senior Counsel appearing for the 1<sup>st</sup> respondent/Finance Company.

3. The Life Insurance Corporation of India came up with the above Writ Petition challenging the measures taken by the 1<sup>st</sup> respondent/Finance Company under Section 14 of the Securitization Act, 2002, on the short ground that the property of which possession was sought to be taken under the Securitization Act, 2002, was already mortgaged in favour of the Life Insurance Corporation of India. In other words, the claim of the Life Insurance Corporation of India is that they hold a mortgage prior in point of time.

4. Be that as it may, what is challenged in the above Writ Petition is only the Order of the Magistrate under Section 14 of the Securitization Act, 2002. On instructions, it is stated by Mr.S.Niranjan Reddy, learned Senior Counsel for the 1<sup>st</sup> respondent/Finance Company that the 1<sup>st</sup> respondent is not now pressing for the implementation of the Order of the Chief

Metropolitan Magistrate dated 12.07.2018 and that the 1<sup>st</sup> respondent has given up their claims under the Order of the Chief Metropolitan Magistrate. Therefore, nothing survives at least in this case for adjudication.

5. Hence, the Writ Petition is closed. All other issues between the petitioner and the respondent are left open.

Consequently, Miscellaneous Petitions, if any, pending in the Writ Petition shall stand dismissed. No Order as to costs.

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**V.RAMASUBRAMANIAN, J**

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**P.KESHAHA RAO, J**

**31<sup>st</sup> January, 2019**

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