

(2025) 05 KAR CK 0374

In the Karnataka High Court, Principal Bench

Case No : Writ Petition No. 14195 Of 2025 (GM-RES)

Kishor Kumar K C & Ors

APPELLANT

Vs

Canara Bank

RESPONDENT

Date of Decision : 13-05-2025

Acts Referred:

Securitization And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002 — Section 13, 13(4), 17

Citation : (2025) 05 KAR CK 0374

Hon'ble Judges : M.G.S. Kamal, J

Bench : Single Bench

Advocate : Ramesh Babu R

Final Decision : Disposed Of

Judgement

M.G.S. Kamal, J

1. The petitioners who are the borrowers from the respondent-Canara Bank are before this Court being aggrieved by the issuance of sale notice dated 07.04.2025 under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short 'SARFAESI Act').
2. Settled position of law is, any person including the borrower if aggrieved by the action taken by the respondent-Bank under Section 13 of the SARFAESI Act, will have to seek appropriate remedy under Section 17 of the SARFAESI Act. Same being effective and alternative remedy.
3. However, learned counsel for the petitioners submits that the auction of the residential property of the petitioners is scheduled to be held tomorrow and if the auction is confirmed, due to paucity of time, the petitioners be rendered remediless.
4. He submits that petitioners be reserved liberty to seek appropriate remedy

under Section 17 of the SARFAESI Act within 60 days and till then some interim protection be granted.

5. Submission of the learned counsel is taken on record.

6. Writ petition is disposed of. Respondent - Bank may proceed with the auction, however, confirmation of the sale shall be deferred for a period of 30 days from today enabling the petitioners to seek appropriate remedy under Section 17 of the SARFAESI Act.

It is made clear that if no such appeal is filed, the respondent-Bank shall proceed further in accordance with law.