

Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), Section 17 – Writ – Maintainability – Alternative remedy – Writ has been pending for more than 34 months – To relegate the petitioners to the remedy provided under Section 17 of the SARFAESI Act at this point of time, would not be appropriate and would be a travesty of justice.

An important issue relating to the time upto which the right of redemption can be exercised by a mortgagor/borrower in spite of amendment made to Section 13(8) of the SARFAESI Act has been raised by the petitioners in this Writ Petition – Writ Petition should be dismissed as not maintainable, is rejected – Constitution of India, Article 226.

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[\(2022-1\)205 PLR 175](#)