

Sale of Secured Assets Through Private Treaty, circular 01.11.2017 - Constitution of India, Article 14, 226 - Vires - The argument that respondent should allow the petitioners to resort to private treaty at the first instance cannot be accepted and the vires of the circular, challenged on the ground of Article 14 of the Constitution of India being unreasonable or arbitrary is rejected because there is a reasonable nexus to achieve with the issuance of circular that the private treaty should not come at the first instance because in that process the best price may not come out from the sale of property which has to go to the kitty of the Bank for the discharge of its dues - Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) - Security Interest (Enforcement) Rules, 2002, Rule 8(5).

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