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Auction under Sarfaresi

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Sir,
Flat purchased under Sarfaresi auction. Sale certificate issued but key is not handed over.

what is the remedy available.
regards

Praveen Kumar

Business

Points: 59

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SIVARAMAPRASAD
KAPPAGANTU

Retired
Manager

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Please approach the Bank from whom you purchased the property and discuss the matter with the Officials concerned.

If the matter was already discussed, post the response of the Bank Officials, as to why they are not handing over the key to you.

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Issue a legal notice demanding for market rent from the date of making full payment and for not handing over possession.



Once a legal notice is issued, you will be coming to know the reasons for such delay.

● G.L.N. Prasad ▾

Retired employee.

👍 Likes: 547

Points:

12043

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Yes, issue a legal notice. It could be that there are further developments preventing the handing over.

● P. Venu ▾

Advocate

👍 Likes: 548

Points:

42207

↩ Reply

🕒 4 months ago



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K.K. Ganguly

Advocate

👍 Likes: 87

Points: 4297

1. This is a chronic problem faced by the buyers from the Bank.
2. One of my clients has purchased the property 5 yaers back but has not yet got possession of it since the Borrower has filed an application under section 17 of SARFAESI Act,2002.
3. File a Writ Petition before the High Court immediately praying for an order directing the Bank to either give possession of the sold property and register the sale certificate or return the amount paid by you with interestv and cost.

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