

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 09.04.2015

CORAM

THE HON'BLE MR. JUSTICE SATISH K. AGNIHOTRI
AND
THE HON'BLE MR. JUSTICE M. VENUGOPAL

W.P. Nos.10341 and 10342 of 2015 and M.P. Nos.1 and 1 of 2015

R. Murugesan Petitioner in W.P. No.10341/2015

A. Manickam Petitioner in W.P. No.10342/2015

vs.

1 The Authorised Officer
City Union Bank Ltd.
No.24-B Gandhi Nagar
Kumbakonam

2 City Union Bank Ltd
Palladam Branch
represented by its Branch Manager
No.3/212, Trichy Road
Palladam

3 Reliance Asset Reconstruction Company Ltd.
(Reliance ARC)
represented by its Deputy Vice President
K. Sundar
570, Rectifier House
Naigaum Cross Road
Next to Royal Industrial Estate
Wadala, Mumbai 400 031

Respondents in WP No.10341/2015

1 The Authorised Officer
City Union Bank Ltd.
No.24-B Gandhi Nagar
Kumbakonam

2 City Union Bank Ltd
Palladam Branch
represented by its Branch Manager
No.3/212, Trichy Road
Palladam

3 Reliance Asset Reconstruction Company Ltd.
(Reliance ARC)
represented by its Deputy Vice President
K. Sundar
570, Rectifier House
Naigaum Cross Road
Next to Royal Industrial Estate
Wadala, Mumbai 400 031

4 R. Murugesan

Respondents in W.P. No.10342 of 2015

Writ Petitions filed under Article 226 of the Constitution of India seeking a writ of declaration declaring that the initiation of action under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 by the respondents by issuance of the notices under Section 13(2) thereof dated 01.03.2014 issued by the respondent no.1 and all that has been done pursuant thereto is illegal, void and invalid.

For petitioner in
both the WPs Mr.P.K. Rajagopal

ORDER

(Order of the Court was made by SATISH K. AGNIHOTRI, J.)

Being aggrieved by the notices dated 01.03.2014 issued under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (for short "the SARFAESI Act"), the petitioners have come up with the instant writ petitions on several grounds.

2 At this stage, we are not inclined to entertain these writ petitions on any ground whatsoever, when sufficient remedy is available under the provisions of the SARFAESI Act.

3 We accordingly dismiss the writ petitions as not maintainable, at this stage, reserving liberty to the petitioners to take recourse to the statutory provisions of the SARFAESI Act. No costs. Connected Miscellaneous Petitions are closed.

Sd/-

Assistant Registrar

True Copy

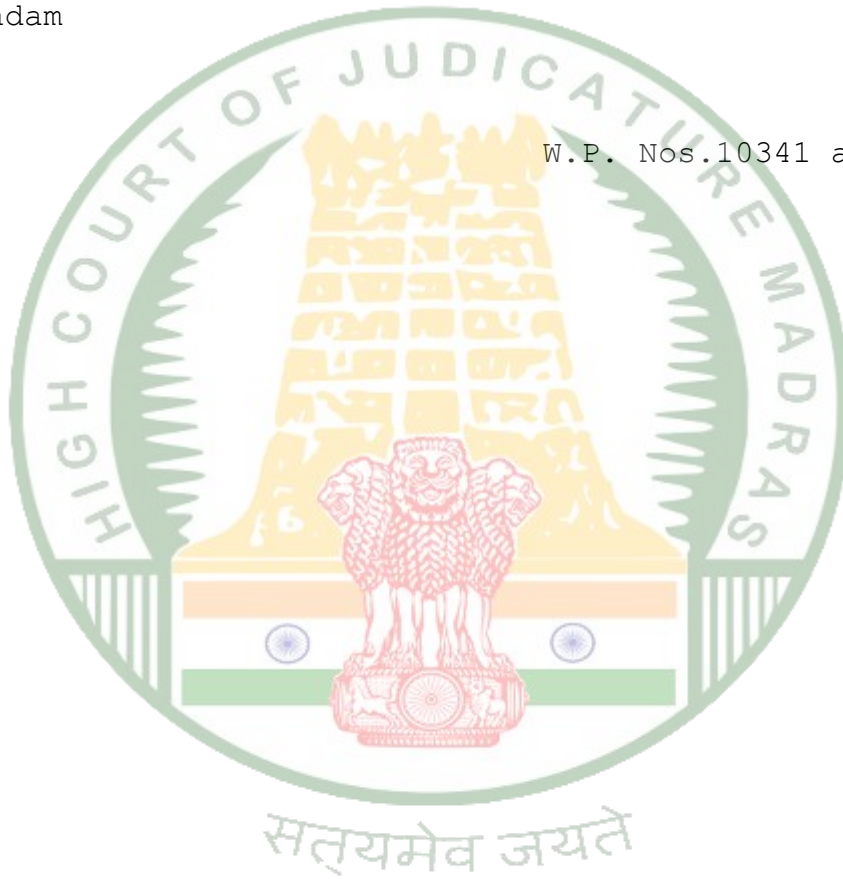
Sub Assistant Registrar

To

- 1 The Authorised Officer
City Union Bank Ltd.
No.24-B Gandhi Nagar
Kumbakonam
- 2 The Branch Manager
City Union Bank Ltd
Palladam Branch
No.3/212, Trichy Road
Palladam

rsv(co)
krd 20/4

W.P. Nos.10341 and 10342 of 2015



WEB COPY