

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 14/8/2015

C O R A M

THE HON'BLE MR. JUSTICE SATISH K. AGNIHOTRI

and

THE HON'BLE MR. JUSTICE K.K.SASIDHARAN

W.P. No.25186 of 2015

and

M.P. No.1 of 2015

A.Neelamegam

...

Petitioner

Vs

1. The Authorised Officer
Indian Bank
Sethiathope Branch
No.12/5 Main Road
Sethiathope
Cuddalore District.

2. The Branch Manager
Indian Bank
Srimushnam Branch
Srimushnam
Cuddalore District 608 703. Respondents

Writ Petition filed under Article 226 of the Constitution of India seeking a writ of certiorarified mandamus to call for the records pertaining to the demand notice dated 30/1/2015 and possession Notice dated 30/6/2015 said to have been issued under Section 13 (2) and Section 13 (4) of the SARFAESI Act, 2002 respectively by the first respondent and quash the same as illegal, void ab-initio and ultravires and directing the respondents not to take coercive action against the petitioner and instead recast the outstanding loan accounts of the petitioner in accordance with law by granting further time to the petitioner to repay his loan amounts in accordance with law.

For petitioner : Ms.J.Kalvi

O R D E R

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

Learned counsel appearing for the petitioner seeks permission to withdraw the writ petition with liberty to prefer an appeal before the Debt Recovery Tribunal and makes an endorsement to that effect, as under:

"Permitted to withdraw with liberty to file similar application before DRT."

2. In view of the above, the writ petition is dismissed as withdrawn with liberty to raise the question of applicability of the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act before the Tribunal, if so advised. In the event, the question is raised, the Tribunal has to consider the applicability to the provisions of law as preliminary issue. Consequently, M.P. No. 1 of 2015 is dismissed. No costs.

Sd/-
Asst.Registrar (J)

/true copy/

Sub Asst. Registrar

mvs.

To

1. The Authorised Officer,
Indian Bank,
Sethiothope Branch,
No.12/5, Main Road,
Sethiathope, Cuddalore District.

2. The Branch Manager,
Indian Bank,
Srimushnam Branch,
Cuddalore District - 608 703.

W.P. No.25186 of 2015

ev(co),
kra(2/9)