

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17.08.2015

CORAM:

THE HON'BLE MR. JUSTICE SATISH K. AGNIHOTRI  
and  
THE HON'BLE MR. JUSTICE K.K. SASIDHARAN

W.P. No.25352 of 2015  
and  
M.P. No.1 of 2015

1. S. Krishnaveni
2. J. Jaya
3. S. Mohan
4. S. Padmavathy
5. D. Geetha
6. D. Dighendran
7. D. Venkatraman
8. K. Parimala
9. K. Suresh
10. Sudha
11. Deepa



... Petitioners

Vs.

1. Indian Bank  
represented by its Authorised Officer  
ARM Branch, IV Floor  
55, Ethiraj Salai, Chennai 600 008

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2. Pan Clothing and Consolidated Company Ltd.  
(in liquidation)  
represented by the Official Liquidator  
High Court of Madras  
II Floor, Corporate Bhavan  
No.29, Rajaji Salai  
Chennai 600 001

3. Sreyas Sripal

4. C. Natraj Kumar

5. V.S. Vassan

6. Niranjan Vyas

7. V. Narayanan

8. V. Lakshmi

... Respondents

(RR 3-8 are former Directors of  
Pan Clothing and Consolidated Company Ltd.  
(in liquidation)  
No.231, T.T.K. Road  
Alwarpet  
Chennai 600 018

Writ Petition filed under Article 226 of the Constitution of India seeking a writ of certiorari calling for the records and quashing the notice of sale dated 31.07.2015 issued under Rule 6(2) and 8(6) of the Security Interest (Enforcement) Rules, 2002 by the first respondent in pursuance of measure exercised under Section 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, with respect to the schedule mentioned property.

#### SCHEDULE

All that piece and parcel of house and ground bearing Old Door No.9, then 7, New Door No.10, Present Door No.10/1, Kandasamy Iyer Lane, Royapettah High Road, Chennai 600 014 measuring an extent of 1,358 sq. ft., as per patta 1,407 sq. ft. comprising in CC No.1695, Old No.S.No.3283, R.S. No.1121/2, New R.S. No.1121/7, Block No.24 situated within the Registration Sub-District of Mylapore and the Registration District of Chennai.

For petitioners : Mr. K. Suresh Babu  
for Mr.S.M. Sunil Kumar

ORDER

(made by SATISH K. AGNIHOTRI, J.)

Questioning the notice of intended sale dated 31<sup>st</sup> July 2015 issued under the provisions of Rules 6(2) and 8(6) of the Security Interest (Enforcement) Rules, 2002, the petitioners have filed the instant writ petition.

2. By the aforesaid impugned notice, the petitioners have been granted 30 days' time to clear the outstanding dues and they have also been informed that the due date for sale by way of e-auction is 2<sup>nd</sup> September 2015.

3. The case of the petitioners is that prior to issuance of the impugned notice, no notice, either under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or Section 13(4), *ibid*, which is a pre-requisite before issuance of the impugned notice, was served on them. As such, they are prejudiced and are not in a position to defend their property.

4. Be that as it may, the petitioners are not even borrowers. They are very much competent to challenge the impugned notice before the statutory appellate forum, viz., the Debts Recovery Tribunal and as such, without expressing any opinion on the merits of the case, we decline to entertain this writ petition, reserving liberty to the petitioners to take recourse to the appropriate forum within a period of one week, if so advised.

5. Resultantly, the writ petition stands disposed of with the aforesaid observation. Costs made easy. Connected Miscellaneous Petition is closed.

Sd/-

Assistant Registrar(CS IV)

//True Copy//

Sub Assistant Registrar

cad

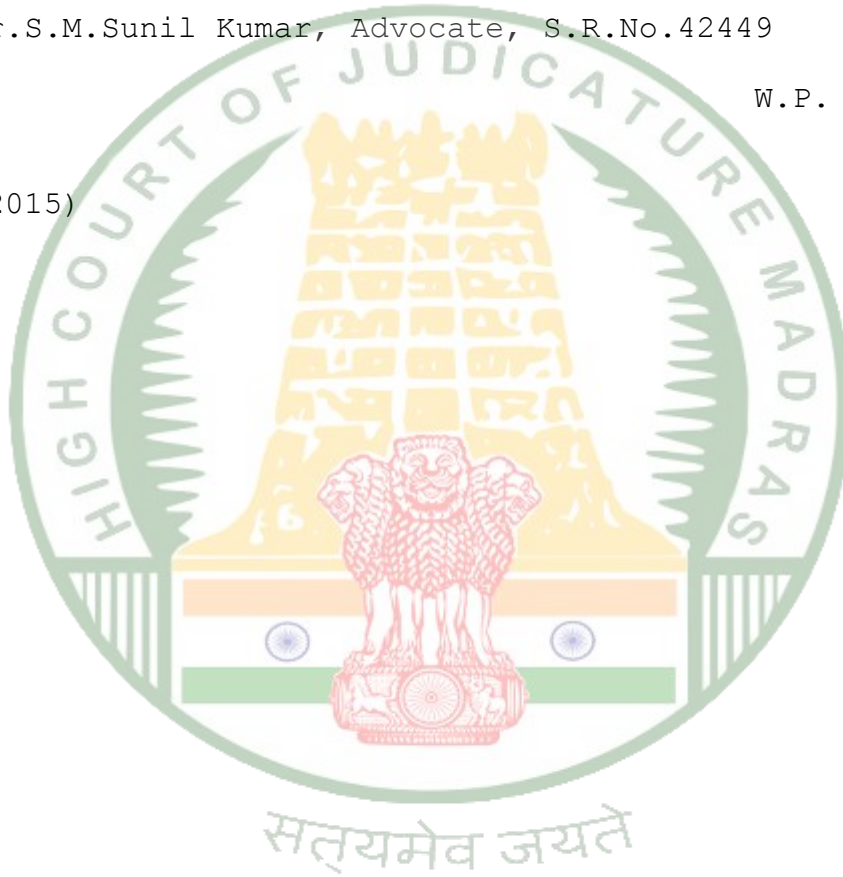
To

The Authorised Officer  
Indian Bank  
ARM Branch, IV Floor  
55, Ethiraj Salai,  
Chennai 600 008

+lcc to Mr.S.M.Sunil Kumar, Advocate, S.R.No.42449

W.P. No.25352 of 2015

BVR(CO)  
CA(04/09/2015)



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