

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 04.02.2015

CORAM

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

THE HON'BLE MR.JUSTICE M.VENUGOPAL

W.P.No.2623 of 2015

National Trust Housing Finance Limited,
Subramaniam Building, Ground Floor,
No.1/1B, Club House Road,
Chennai-600 002.
represented by its Assistant Vice President,
(Risk and Recovery)
Mr.N.Ravishankar

.. Petitioner

Vs.

- 1.The District Collector,
Kancheepuram District,
Kancheepuram.
- 2.Ambika
- 3.Saravanan
- 4.Ashok Kumar

.. Respondents

This writ petition is preferred under Article 226 of the Constitution of India praying for the issue of a writ of mandamus, directing the first respondent to dispose of the petition filed on 8.7.2014 under Section 14 of the SARFAESI Act for taking physical possession of the mortgaged property of the respondents 2 to 4 herein within a reasonable time.

For Petitioner : Mr.S.Jayasankar

For Respondents: Mr.P.S.Shivashanmugasundaram, Spl.G.P
for R-1

ORDER

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

The grievance of the petitioner is that the petitioner had filed an application under the provisions of Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "SARFAESI

Act") on 8.7.2014, seeking assistance of the first respondent for taking over possession of the secured asset in furtherance of exercise under Section 13(4) of the SARFAESI Act. The authority has not taken any step so far when the object of the said provisions is to extend assistance to secure the possession of the secured asset at the earliest.

2. According to the learned counsel for the petitioner, pursuant to the action taken by the petitioner under the SARFAESI Act, the borrowers, Thiru Manoharan and his wife Ambika, had filed an appeal before the Debt Recovery Tribunal-I, Chennai in S.A.No.156 of 2010. The Tribunal dismissed the said appeal by order dated 20.1.2012. Thereagainst, the borrowers preferred an appeal before the Debt Recovery Appellate Tribunal, Chennai. Since the borrower Manoharan died, his sons, namely Saravanan and Ashok Kumar were pleaded in the said appeal. The Appellate Tribunal directed the respondents 2 to 4 herein to deposit a sum of Rs.8 lakhs on or before 7.6.2013, failing which the IA would automatically dismissed. The respondents 2 to 4 have not complied with the said order. Thus, the appeal was dismissed. Thereafter, the petitioner filed a petition on 8.7.2014 before the first respondent for taking physical possession of the mortgaged property under Section 14 of the SARFAESI Act.

3. The learned counsel appearing for the first respondent submits that a direction to that effect may be passed.

4. Accordingly, we direct the first respondent to take up the matter and decide the same in accordance with law and on its own merits as expeditiously as possible preferably within a period of six weeks from the date of receipt of a copy of this order.

5. The writ petition is disposed of, accordingly. No costs.

Sd/-

Asst.Registrar (CO)

/true copy/

Sub Asst. Registrar

vvk

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To

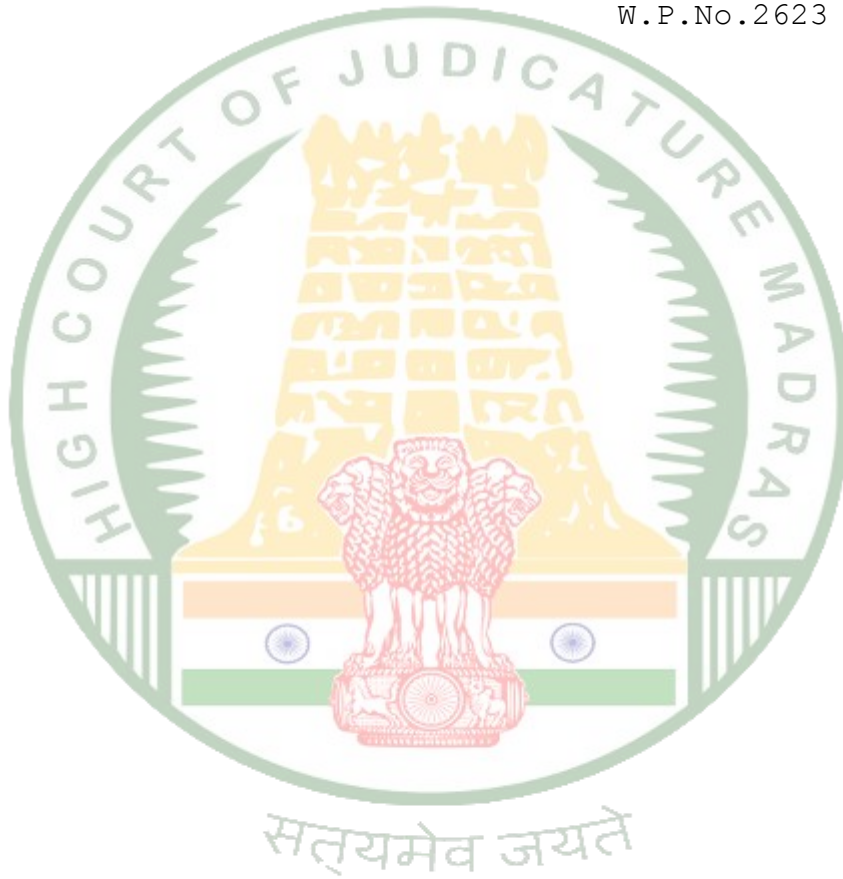
The District Collector,
Kancheepuram District,
Kancheepuram.

1 cc to Government Pleader, sr. 6007

1 cc to M/s.S. Jayasankar, Advocate, Sr. 5969

W.P.No.2623 of 2015

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