

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 27.10.2015

CORAM:

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

W.P.No.33718 of 2015
and
M.P.No.1 of 2015

M/s. Rathna Stores Private Limited,
rep. By its Director,
S. Siva Sundar,
Siva Complex,
79 Usman Road,
T. Nagar, Chennai 600 017. Petitioner

Vs

M/s. Uco Bank,
rep. By its Chief Manager,
Mid Corporate Branch,
67 Burkit Road,
T. Nagar, Chennai 600 017.Respondent

Writ petition filed under Article 226 of the Constitution seeking for the issuance of a writ of mandamus directing the respondent not to take any further action pursuant to the Notice under rule 8(5) of the Security interest (Enforcement) Rules, dated 14.9.2015 for a period of four months so as to enable the petitioner to close the entire loan amount in the respondent bank.

For Petitioner : Mr. Kumarpaul R. Chopra

For Respondent : Mr. V. Suthakar

ORDER

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

This writ petition is filed seeking a direction to the respondent-Bank not to take any action pursuant to the notice dated 14.09.2015 for a period of four months so as to enable the petitioner to close the entire loan amount.

2. Today, when the matter is taken up for hearing, Mr. V. Suthakar, learned counsel appearing for the respondent-Bank, on instructions, submits that the Bank has decided to issue a fresh notice for auction under Rule 8(5) of the Security interest (Enforcement) Rules, 2002 and as such, the earlier notices for conducting auction stand withdrawn.

3. In view of the submission made by the learned counsel for the respondent-Bank, nothing survives for adjudication in this writ petition. Accordingly, this writ petition stands disposed of. No costs. Connected miscellaneous petition is closed.

sd/
ASSISTANT REGISTRAR (CS-V)

/TRUE COPY/

SUB-ASSISTANT REGISTRAR

ra.

To

The Chief Manager,
M/s. Uco Bank,
Mid Corporate Branch,
67 Burkit Road,
T. Nagar, Chennai 600 017.

+1 CC to MR. Kumarpaul R. Chopra Advocate. SR.NO.58450

+1 CC to MR. V. Suthakar Advocate. SR.NO.58552

W.P. No. 33718 of 2015

CO-CA

JD 04/11/2015

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