

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 13.03.2015

CORAM:

THE HONOURABLE MR. JUSTICE SATISH K. AGNIHOTRI

AND

THE HONOURABLE MR. JUSTICE M. VENUGOPAL

W.P. No.6878 of 2015

Union Bank of India
represented by its Chief Manager
Industrial Finance Branch
"Union Bank Bhavan"
I Floor, 138, Broadway
Chennai 600 108

Petitioner

vs.

- 1 The District Magistrate
District Collectorate
Kancheepuram District
Kancheepuram, Tamil Nadu
- 2 Zylog Systems Ltd.
155, Thiruvalluvar Salai
Kumaran Nagar
Sholinganallur, Chennai 600 119
- 3 Sudarshan Venkatraman
Chairman & Chief Executive Officer
Zylog Systems Ltd.
155 Thiruvalluvar Salai
Kumaran Nagar
Sholinganallur, Chennai 600 119
- 4 Ramanujam Sesharathnam
Managing Director & Chief Operating Officer
Zylog Systems Ltd.
155, Thiruvalluvar Salai
Kumaran Nagar
Sholinganallur, Chennai 600 119

Respondents

Writ Petition filed under Article 226 of the Constitution of India seeking a writ of mandamus directing the first respondent to pass orders on the application dated 22.04.2014 filed under Section 14(1) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

For petitioner Mr. Srinath Sridevan
For R1 Mr. N. Sakthivel
Government Advocate

ORDER

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

The grievance of the petitioner is that the petitioner had filed a petition under the provisions of Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "the SARFAESI Act") on 22.04.2014, 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. However, the first respondent has not taken any step so far when the object of the said provisions is to extend assistance to secure possession of the secured asset, at the earliest.

2. The learned Government Advocate appearing for the first respondent submits that a direction to that effect may be issued to the respondent.

3. 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.

4. The writ petition is disposed of accordingly. No costs.

sd/-

Assistant Registrar

/true copy/

Sub Asst Registrar

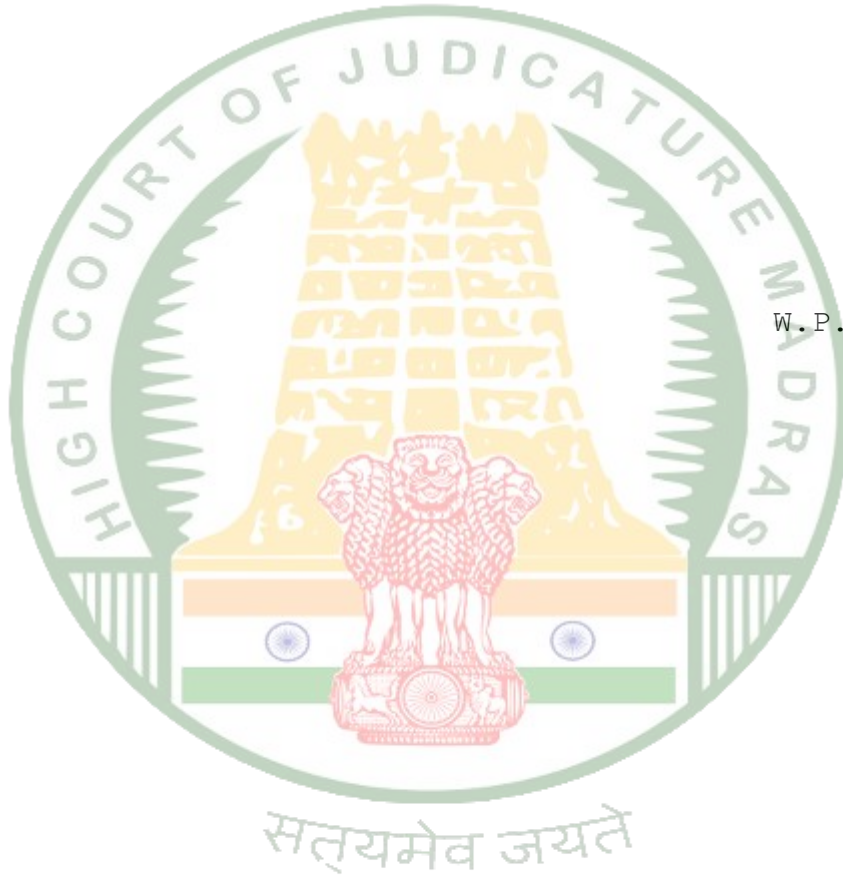
cad

To

The District Magistrate
District Collector
Kancheepuram District
Kancheepuram
Tamil Nadu

+1 CC to MR. N. SRINATH SRIDEVAN ADVOCATE . SR.NO. 14350
+1 CC to THE GOVT PLEADER. SR.NO. 14500

CO-SK
JD 23/03/2015



W.P. No.6878 of 2015

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