



WEB COPY

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 02.09.2015

CORAM :

THE HONOURABLE MR.JUSTICE R.SUDHAKAR

and

THE HONOURABLE MS.JUSTICE V.M.VELUMANI

Writ Petition (MD) No.15880 of 2015
and MP(MD)Nos.1 to 3 of 2015

M/s.Jayam Educational Trust,
Rep by its Founder & Managing Trustee,
P.Bharathimohan,
T.S.No.58/1 7 58/2 (Block No.57),
1st Street, Rajappa Nagar, M.C.Road,
Thanjavur

... Petitioner

Vs.

1.The Indian Overseas Bank,
Rep by its Branch Manager / Chief Manager,
Neelagirivattam Branch,
37, Easwari Nagar, Medical College Road,
Thanjavur.

2.Bhuvaneswari
Branch Manager,
Indian Overseas Bank,
Neelagirivattam Branch,
37, Easwari Nagar, Medical College Road,
Thanjavur.

3.Authorized Officer,
Indian Overseas Bank,
Neelagirivattam Branch,
37, Easwari Nagar, Medical College Road,
Thanjavur.

... Respondents

Prayer: Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Certiorari calling for the records relating to the impugned rejection letter dated 18.08.2015 issued by the 1st respondent and consequential possession notice dated 27.08.2015 issued by the 3rd respondent and quash the same.

For Petitioner : Mr.AL.Kannan
For Respondents : Mr.N.Dilipkumar

ORDER

(Order of the Court was made by **R. SUDHAKAR, J.**)

This writ petition has been filed challenging the reply letter of the Indian Overseas Bank refusing to grant extension of time in making payment and consequently to set aside the possession notice issued under Section 13(4) of the SARFAESI Act, 2002.



2. We are unable to interfere with this matter in view of the decision of the Supreme Court in **Union Bank of India and another Vs. Panchanan Subudhi** reported in **(2010) 15 SCC 552**. As far as the possession notice is concerned, there is a remedy available under the statute. Therefore, the writ petition is dismissed. However, this order does not preclude the petitioner from approaching the Debts Recovery Tribunal on reasonable terms. No costs. Consequently, M.P(MD)Nos.1 to 3 of 2015 are closed.

Sd/-

Assistant Registrar(CO)

/True copy/

Sub Assistant Registrar

sms

To

1. The Branch Manager / Chief Manager,
The Indian Overseas Bank,
Neelagirivattam Branch,
37, Easwari Nagar, Medical College Road,
Thanjavur.

2. The Authorized Officer,
Indian Overseas Bank,
Neelagirivattam Branch,
37, Easwari Nagar, Medical College Road,
Thanjavur.

+1cc to Mr.AL.Kannan, Advocate SR No.51370

+1cc to Mr. N.Dilip Kumar, Advocate SR No.51102

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rg.23.09.2015/SK/SKN/ 2p/5c