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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 29.10.2015

CORAM :

THE HONOURABLE MR.JUSTICE R.SUDHAKAR

and

THE HONOURABLE MS.JUSTICE V.M.VELUMANI

Writ Petition (MD) No.19638 of 2015

M/s.Centre for Human Resource &
Rural Development Programme
Chardep Nagar,
Acahnkulam Post,
Kottaram, Kanyakumari District
Rep by its Managing Trustee
G.Manikandan

... Petitioner

Vs.

The Branch Manager,
Canara Bank,
Vadasery, Nagercoil,
Kanyakumari District.

... Respondent

Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Certiorarified Mandamus calling for the records relating to the impugned notice of the respondent issued under Sec. 13(2) of the SARFAESI Act dated 8.9.2015 in Ref. NPA: CHARDEP: 2015 demanding Rs.1,35,46,046-74 both towards principal and interest quash the same and consequently forbear the respondent herein their men agents servants or officials from in any manner bringing the secured assets in B-Schedule agricultural property with Home for aged and mentally retarded persons situated therein.

For Petitioner

: Mr.S.Srinivasa Raghavan

ORDER

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

Challenging the notice issued by the respondent dated 08.09.2015 under Section 13(2) of the SARFAESI Act, 2002, the present writ petition has been filed.

2.Similar issue was dealt with by a Division Bench of this Court in W.P.(MD)No.13548 of 2010 by order, dated 06.02.2015. The relevant portion of the order dated 06.02.2015 is as under:

"3.We may note that SARFAESI Act is a complete code by itself, in view of the judgment of the Supreme Court in **Mardia Chemicals Ltd. vs. Union of India**, reported in (2004) 4 SCC 311. The petitioner failed to avail the remedies under the said Act and now seeks to rake-up the issue on lack of adequate consideration. It is trite to say that the properties sold in such auction fetch less than the actual market price, they being

<https://hcservices.ecourts.gov.in/hcservices/> of distress sale".

3.In view of the above, the relief as sought for by the petitioner



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cannot be granted under Article 226 of the Constitution of India. Accordingly, the writ petition is dismissed. No costs. Consequently, M.P (MD)No.1 of 2015 is closed.

Sd/-

Assistant Registrar(T&P)

/True copy/

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Sub Assistant Registrar

sms

To

The Branch Manager,
Canara Bank,Vadasery, Nagercoil,
Kanyakumari District.

+one cc to Mr.S.Srinivasa Raghavan, Advocate in SR.No.63565

Writ Petition (MD) No.19638 of 2015

CSL/NGM-SS/16.11.2015

2P/3C