

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.01.2016

CORAM:

THE HON'BLE Mr. JUSTICE SATISH K.AGNIHOTRI
and
THE HON'BLE Mr. JUSTICE M.DURAIWAMY

W.P. No.1150 of 2016

R.S.Perumal .. Petitioner

vs.

Canara Bank,
Asset Recovery Management Branch,
Spencer Towers II,
1st Floor, 770, Anna Salai,
Chennai - 2. ... Respondent

Petition filed under Article 226 of The Constitution of India praying for the issuance of a writ of mandamus directing the respondent to initiate action under Section 14 of the SARFAESI Act for taking possession of the property bearing No.1220 present Plot No.1220/2, 20th Main Road, Anna Nagar West, Chennai - 40.

For Petitioner ... Mr.S.Sethuraman

ORDER

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

With the consent of the learned counsel appearing for the petitioner, the writ petition is taken up for final disposal at the admission stage itself. Notice to the sole respondent is dispensed with at this stage, as no adverse order is passed against them in this writ petition.

2. Seeking a direction to the respondent to initiate action under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for taking possession of the property bearing No.1220 present Plot No.1220/2, 20th Main Road, Anna Nagar West, Chennai - 40, the petitioner has come up with this writ petition.

3. On perusal of the pleadings, documents and on consideration of the submissions, it appears that there is a dispute between the Central Bank of India and Canara Bank in respect of the claim on the secured asset. The dispute is

pending consideration before the Debts Recovery Tribunal-I, Chennai, in Securitisation Appeal No.5 of 2015, filed by the borrower.

4. In that view of the matter, the petitioner is at liberty to make an application in the pending appeal in S.A.No.5 of 2015 for appropriate relief and order, if so advised. In the event an application is made, the Debts Recovery Tribunal-I, Chennai is obliged to consider the same and pass orders on its own merits.

5. With the above observation, the writ petition is disposed of. No costs.

Sd/-
Assistant Registrar(CCC)

//True Copy//

Sub Assistant Registrar

To

1. The Canara Bank,
Asset Recovery Management Branch,
Spencer Towers II,
1st Floor, 770, Anna Salai,
Chennai - 2.

2. The Debts Recovery Tribunal-I
Chennai

+1cc to Mr.S.Sethuraman, Advocate, S.R.No.2381

सत्यमेव जयते

W.P. No.1150 of 2016

ev(CO)
srg(22/01/2016)

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