

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 06.04.2016

CORAM:

THE HON'BLE MR. JUSTICE SATISH K. AGNIHOTRI
and
THE HON'BLE MR. JUSTICE M. VENUGOPAL

W.P. No.12665 of 2016 and W.M.P. Nos.11013 and 11014 of 2016

V. Rajan

Petitioner

Vs.

1 The Authorised Officer
Canara Bank
Thiyagarajapuram Branch
No.19, Officers Lane
Opp. Lakshmi Theatre
Vellore 632 001

2 Hemalatha

Respondents

Writ Petition filed under Article 226 of the Constitution of India for issuance of a writ of certiorarified mandamus, calling for the entire records pursuant to the sale notice vide Ref. SARFAESI/2015 dated 16.03.2016, e-auction notice dated 21.01.2016 and the consequential communication vide Ref.: SARFAESI/2015 dated 21.01.2016, all issued by the first respondent bank to the petitioner and quash all of them and consequently, direct the first respondent bank to accept the remaining balance amount from the petitioner towards the discharge of his liability within a stipulated period.

For petitioner Mr. T.P. Prabakaran

ORDER

(delivered by SATISH K. AGNIHOTRI, J.)

This writ petition is filed calling in question the legality and validity of the sale notice dated 21 January 2016, e-auction notice dated 21 January 2016 and the letter dated 16 March 2016 addressed to the petitioner, seeking handing over possession of the secured assets to the auction purchaser.

2 The facts, as deduced from the documents annexed with

this writ petition are that a demand notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity "the SARFAESI Act") was issued by the respondent bank on 01 June 2013, calling upon the petitioner/borrower to make payment of the outstanding loan amount to the tune of Rs.24,80,451/-. Thereafter, a notice under Section 13(4) of the SARFAESI Act read with Rules 8 and 9 of the Security Interest (Enforcement) Rules, 2002 was issued on 07 May 2015. Having found no response, seemingly, one more notice was issued by the respondent bank on 21 January 2016. Thereafter, the secured asset was put on e-auction, after prior notice to all the concerned parties, including the petitioner, fixing the date of e-auction as 29 February 2016. Thereafter, the petitioner has made an attempt to make payment of the outstanding loan amount.

3 Thus, once the secured asset has been put on action following the due process of law, at this stage, there is no reason to exercise the extraordinary jurisdiction of this Court under Article 226 of the Constitution of India.

Resultantly, this writ petition stands dismissed. No costs. Connected W.M.Ps. are closed.

Sd/-

Assistant Registrar (CS-II)

//True Copy//

Sub Assistant Registrar

cad

To

The Authorised Officer, Canara Bank
Thiyagarajapuram Branch
No.19, Officers Lane, Opp. Lakshmi Theatre
Vellore 632 001

सत्यमेव जयते

W.P. No.12665 of 2016

bvr co
kra 25.04.2016

WEB COPY