

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 21.04.2016

CORAM:

THE HON'BLE MR. JUSTICE SATISH K.AGNIHOTRI
and
THE HON'BLE MR. JUSTICE V. BHARATHIDASAN

W.P. No.14705 of 2016 and W.M.P. No.12856 of 2016

Magestic Exports,
represented by its Partner K. Kandasamy,
9 & 10, Malligai Nagar,
College Road,
Tirupur. Petitioner

vs.

- 1 The District Magistrate cum District Collector,
Tirupur.
- 2 State Bank of India,
Stressed Assets Management Branch,
represented by its,
Assistant General Manager & Authorised Officer,
Raja Plaza, I Floor,
No.1112, Avinashi Road,
Coimbatore. Respondents

Writ Petition filed under Article 226 of the Constitution of India seeking a writ of mandamus directing the first respondent to initiate proceedings under Section 14 of the SARFAESI Act, 2002 on the application of the second respondent dated 03.11.2015 within a stipulated period.

For petitioner Mr. R. Veeramani
for Mr. A. Venkatesh Kumar

ORDER

(delivered by SATISH K.AGNIHOTRI, J.)

This writ petition is filed seeking a writ of mandamus directing the first respondent to initiate proceedings under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for brevity "the Act") on the application dated 03 November 2015 preferred by the second respondent bank within a stipulated period.

2 The second respondent bank initiated proceedings under the SARFAESI Act against its borrower and brought the mortgaged property at S.F. No.175/1 and 175/2 in Kaniyampoondi Village, Avinashi Taluk, Tirupur District, for sale through e-auction. In the said auction, the petitioner having been declared as the highest bidder, was issued sale certificate on payment of sale consideration by him. While so, the second respondent bank, in order to secure possession of the secured asset, made an application before the first respondent under Section 14, ibid, on 03 November 2015. Since the said application preferred by the second respondent bank remains unconsidered by the first respondent, the petitioner has come up with the instant writ petition, seeking the aforestated relief.

3 Concededly, the petitioner is not a party to the application allegedly filed by the second respondent bank under Section 14 of the SARFAESI Act. In such an event, at the instance of the petitioner who is a stranger to the proceedings, no direction can be issued to the first respondent to consider the application preferred by the second respondent bank.

As a sequel, this writ petition fails and is accordingly dismissed. No costs. Connected W.M.P. is closed.

Sd/-
Assistant Registrar(CS VII)

//True Copy//

Sub Assistant Registrar

To

- 1 The District Magistrate cum District Collector,
Tirupur.
- 2 The Assistant General Manager & Authorised Officer,
State Bank of India,
Stressed Assets Management Branch,
Raja Plaza, I Floor,
No.1112, Avinashi Road,
Coimbatore.

+1cc to Mr.A.Venkatesh Kumar, Advocate, S.R.No.25707
+1cc to the Government Pleader, S.R.No.24926

W.P. No.14705 of 2016

ev(CO)
srg(29/04/2016)