

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 15.6.2016

CORAM

THE HONOURABLE MR.JUSTICE HULUVADI G.RAMESH
AND
THE HONOURABLE MR.JUSTICE M.V.MURALIDARAN

W.P.No.18525 of 2016
and
W.M.P.Nos.16208 and 16209 of 2016

Sakthivel

Petitioner

Versus

- 1 The Authorised Officer
M/s.UCO Bank Ltd
Branch Office at No.1
Bunglow Street Peria Kalapet
Puducherry-605 014
- 2 The Presiding Officer
The Debts Recovery Tribunal-I
6th Floor Dewa Towers
770-A Anna Salai Chennai-600 002
- 3 The Presiding Officer
The Debts Recovery Tribunal-III
5th Floor Dewa Towers
770-A Anna Salai Chennai-600 002

Respondents

Prayer: Writ petition filed under Article 226 of the Constitution of India seeking for issuance of a writ of certiorarified mandamus calling for the E-Auction Sale Notice of the respondent dated 25.04.2016 for the sale of property of the petitioner by E-Auction on 27.05.2016 and to quash the said E-Auction Sale Notice and consequently to direct the respondent to refrain from proceeding with the sale of the property of the petitioner under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act until the disposal of S.A.Sr.No.4172 of 2016 on the file of the 3rd respondent the DRT-III Chennai.

For petitioner : Mr.C.M.Mohanasundaram

For R1 : Mr.M.Muthukumaran

ORDER

(Order of the court was made by HULUVADI G.RAMESH, J.)

Heard the learned counsel appearing for the petitioner as well as the learned counsel appearing for the first respondent.

2. It appears that the petitioner, being a guarantor for the loan availed by one Velmurugan, approached the Debts Recovery Tribunal challenging the e-auction notice issued by the first respondent to bring the property of the petitioner for auction, but, however, it is found that there was no bidders to purchase the property. In that view of the matter, the petitioner seeks for cancellation of the auction sale and also seeks for early disposal of the appeal before the Debts Recovery Tribunal III.

3. Admittedly, the appeal filed by the petitioner is pending before the Debts Recovery Tribunal III, Chennai. Therefore, it is for both the parties to extent their co-operation for early disposal of the appeal pending before the Debts Recovery Tribunal III, Chennai.

4. Accordingly, the writ petition is disposed of. It is open to the petitioner to raise all his contentions before the Debts Recovery Tribunal. The petitioner is said to have deposited a sum of Rs.3,00,000/- to the credit of the loan account. If so, it shall be taken into consideration at the time of disposal of the proceedings before the Debts Recovery Tribunal. No costs. The connected miscellaneous petitions are closed.

-s/d-
Assistant Registrar (CS-II)

True Copy

Sub-Assistant Registrar

ssk.

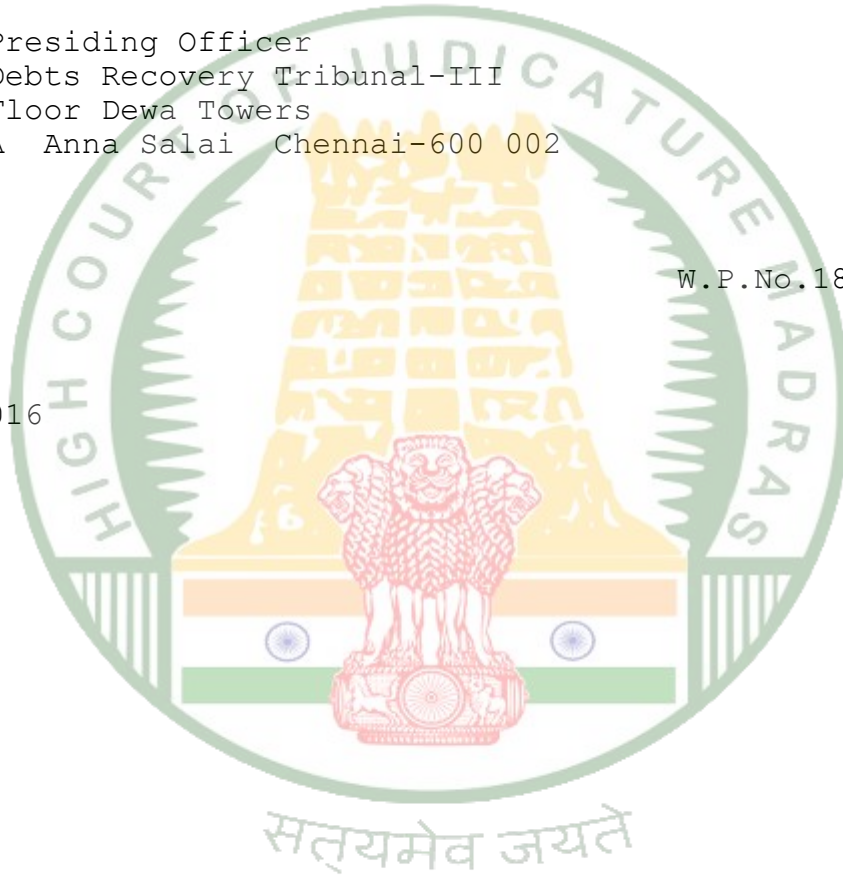
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To:

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