

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATE : 04.07.2016

CORAM

THE HONOURABLE MR. JUSTICE S.J.MUKHOPADHAYA
AND
THE HONOURABLE MR. JUSTICE V.DHANAPALAN

W.P. NO. 22957 OF 2016

AND

W.M.P. NOS. 19680 & 19681 OF 2016

Dr. K.Kathirvel ... Petitioner

- Vs -

1. M/s.Phoenix ARC Pvt. Ltd.
Rep. By its Authorised Officer
Dani Corporate Park, VII Floor
No.158, CST Road, Kalina
Santacruz (East), Mumbai 400 098.

2. Indian Overseas Bank
rep. By its Chief Manager
Salem Main Branch
No.6/671, Car Street
Salem 636 001.

3. The Official Liquidator
High Court, Madras
UTI Building II Floor
Kamarajar Salai, Chennai 600 001.
(As the Liquidator for Sri Uma
Parmeswari Mills Pvt. Ltd.)

4. Dr. R.Subramanian .. Respondents

Writ Petition filed under Article 226 of the Constitution of India praying this Court to issue a writ of certiorari calling for the records on the file of the 1st respondent relating to the Online E-auction sale notice dated 30.5.2016 issued by the 1st respondent for sale of the assets of M/s.Sree Uma Parmeswari Mills Ltd. and to quash the same.

For Petitioner : Mr. T.Saikrishnan
for M/s.Sai Bharath & Ilan
For Respondents : Mr. E.Omprakash for
M/s.Ramalingam Associates for R-1
Mr. F.B.Benjamin George for R-2

ORDER

(DELIVERED BY HULUVADI G.RAMESH, J.)

It is the case of the petitioner that the 3rd respondent had borrowed amounts from the 2nd respondent and as the 3rd respondent became sick and was wound up by this Court, Official Liquidator was appointed. The petitioner, after negotiation, entered into a settlement with the 2nd respondent through the 1st respondent. However, the efforts of the petitioner went in vain due to the 1st respondent initiating actions in violation of the settlement. The 1st respondent is trying to unjustly enrich himself by selling the assets belonging to the 3rd respondent. Therefore, the petitioner challenged the sale notice issued by the 1st respondent, which was dismissed as against which the petitioner filed appeal before the Appellate Tribunal and obtained order of stay. However, the matter is pending in the Appellate Tribunal due to the vacancy of the Chairperson.

2. In the meantime, taking advantage of the situation, the 1st respondent has issued another sale notice dated 30.5.2016 against which the petitioner has moved this Court by filing the present petition.

3. When the matter was taken up, this Court enquired the learned counsel for the petitioner as to whether the petitioner is willing to deposit some substantial amount so as to enable this court to proceed further in the matter. However, learned counsel for the petitioner submitted that the petitioner is not agreeable to deposit any amount.

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4. In the above circumstances, this Court is not inclined to proceed further in the matter and, accordingly, this writ petition is dismissed. Consequently, connected miscellaneous petitions are closed. However, there shall be no order as to costs.

Sd/-
Assistant Registrar

/TRUE COPY/

Sub-Assistant Registrar

GLN

To

1. The Chief Manager
Indian Overseas Bank
Salem Main Branch
No.6/671, Car Street
Salem 636 001.

2. The Official Liquidator
High Court, Madras
UTI Building II Floor
Kamarajar Salai, Chennai 600 001.

+ 1 CC to M/s.Sai, Bharath & Ilan, Advocate SR NO 37772

+ 1 CC to M/s.F.B.Benjamin George, Advocate SR NO 38088

+ 1 cc to M/s.Ramalingam Associates, Advocate SR NO 37740

W.P. NO.22957 OF 2016

MP[CO]
GP/21.7.

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