

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 25.01.2016

CORAM:

THE HON'BLE MR. JUSTICE SATISH K. AGNIHOTRI
and
THE HON'BLE MR. JUSTICE K.K. SASIDHARAN

W.P. No.2416 of 2016
and W.M.P. Nos.2100 and 2101 of 2016

Sabari Inn Ltd.
represented by its Managing Director
K.R.V. Ramani
No.29, Thirumalai Pillai Street
T. Nagar, Chennai 600 017 ... Petitioner

Vs.

1. State Bank of India
Stressed Assets Management Branch
represented by its Chief Manager / Authorised Officer
No.32, Montieth Road, Egmore, Chennai 600 008
2. State Bank of India
Stressed Assets Management Branch,
Rep. by Deputy General Manager,
No.32, Montieth Road, Egmore, Chennai 600 008
3. State Bank of Travancore
Commercial Branch
"Jeevan Anand"
represented by Assistant General Manager
No.556, Anna Salai, Teynampet
Chennai 600 018
4. State Bank of Mysore
Industrial Finance Branch
represented by Asst. General Manager
II Floor, M.O.H. Building
No.576 Anna Salai, Chennai 600 006 ... Respondents

Writ Petition filed under Article 226 of the Constitution of India seeking a writ of certiorari, calling for records of the first respondent comprised in their sale notice dated 21.12.2015 bearing Ref.No.SAMB/CLO-I/1655 and quash the same as arbitrary, unconstitutional and ultra vires the provisions of the SARFAESI Act.

For petitioner : Mr. S. Ramesh

ORDER

(delivered by SATISH K. AGNIHOTRI, J.)

Questioning the legality and validity of the notice dated 21 December 2015 issued by the first respondent under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002, the petitioner is before us.

2. The sole ground urged by the petitioner in the instant writ petition is that the valuation of the property in question is not properly done. Thus, the impugned notice be quashed, directing the authorities to value the property in question afresh, before issuance of a fresh notice.

Be that as it may, at this stage, we are not inclined to interfere with the impugned notice. Thus, the writ petition is disposed of, reserving liberty to the petitioner to take recourse to the appropriate forum, if so advised. Costs made easy. Connected Miscellaneous Petitions are closed.

Sd/-
Assistant Registrar(CS IV)

//True Copy// सत्यमेव जयते

Sub Assistant Registrar

cad

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To

1. The Chief Manager / Authorised Officer
Stressed Assets Management Branch
State Bank of India
No.32, Montieth Road
Egmore, Chennai 600 008
2. State Bank of India
Stressed Assets Management Branch
Rep. by Deputy General Manager,
No.32, Montieth Road
Egmore, Chennai 600 008
3. State Bank of Tranvacore
Commercial Branch
"Jeevan Anand"
represented by Assistant General Manager
No.556, Anna Salai, Teynampet
Chennai 600 018
4. The Asst. General Manager
Industrial Finance Branch
State Bank of Mysore
II Floor, M.O.H. Building
No.576 Anna Salai, Chennai 600 006

+1cc to Mr.S. Ramesh, Advocate, S.R.No.4387

W.P. No.2416 of 2016

BVR(CO)
CA(28/01/2016)

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