

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 22.03.2016

CORAM

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

W.P. No.9555 of 2016

N.Jayakumar

... Petitioner

Vs.

The Authorised Officer,
State Bank of India,
Stressed Assets Management
Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore - 641 037.

... Respondent

Petition filed under Article 226 of The Constitution of India praying for the issuance of a writ of mandamus to direct the respondent to take vacant possession and delivery of the property being land and building bearing New Door No.14 (Old Door No.26), 4th Street, Muthunagar Extension, Tirupur, the property measuring an extent of 3076 sq. feet comprised in T.S.No.1205/30/2, situated within the Registration District and Sub-District of Tiruppur and to deliver physical possession of the same to the petitioner pursuant to the sale under SARFAESI Act.

For Petitioner : Mr.J.Nithyanandan

For Respondent : Mr.Iliaraja
for M/s.Ramalingam Associates

ORDER

(Order of the Court was made by SATISH K.AGNIHOTRI, J.)

With the consent of the learned counsel appearing for the parties, the writ petition is taken up for final disposal.

2.The petitioner, who is stated to be the purchaser of the property in question on auction, has come up with this writ petition, seeking a direction to the respondent Bank to initiate

action under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "SARFAESI Act") to secure possession and handover the same to the petitioner.

3.It is the case of the petitioner that he has purchased the property in question on auction and paid 25% of the bid amount. The petitioner sent a letter to the respondent, requesting to take vacant possession of the property in question, so as to enable him to pay the balance 75% of the sale amount. Based on the promise made by the respondent that necessary steps will be taken to handover the physical possession, the petitioner paid the balance 75% amount. Pursuant to the same, the respondent executed a Sale Certificate on 12 February 2016, registered as Document No.1866/2016 on the file of the Joint Sub Registrar - I, Tiruppur. Since no action has been taken by the respondent, the petitioner is before this Court with the aforestated prayer.

4.Mr.Iliaraja, learned counsel appearing for the respondent submits that the Bank has already initiated process by filing an application under the provisions of Section 14 of the SARFAESI Act on 03 November 2015 before the District Magistrate/District Collector, Tiruppur, which is registered as A.No.15181/2015.

5.In such view of the matter, no further observation or adjudication is necessary in this writ petition. Accordingly, the writ petition stands disposed of. No costs.

Sd/-
Assistant Registrar(CO)

//True Copy//

Sub Assistant Registrar

mmi

To

The Authorised Officer,
State Bank of India,
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore - 641 037.

+1cc to Mr.J.Nithyanandan, Advocate, S.R.No.18580

+2cc's to M/s.Ramalingam Associates, Advocate, S.R.No.18248

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AK(CO)

CA(07/04/2016)