

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 05.06.2017

CORAM:

THE HONOURABLE MR.JUSTICE HULUVADI G.RAMESH
and
THE HONOURABLE MR.JUSTICE RMT.TEEKAA RAMAN

W.P.No.10867 of 2017

The Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Dr.Nanjappa Road Branch,
Coimbatore.

... Petitioner

Vs

1. The District Magistrate and District Collector
Coimbatore.
2. The Commissioner of Police
Coimbatore North.
3. The Revenue Divisional Officer
Coimbatore.
4. The Tahsildar,
Coimbatore North,
Coimbatore.
5. The Inspector of Police,
Saravanampatti Police Station,
Coimbatore.

...Respondents

Prayer: Writ petition is filed under Article 226 of Constitution of India praying to issue a Writ of Mandamus to direct the respondents 2 to 5 to implement the order passed by the 1st Respondent in Ref.No.12138/2015/E3 dated 19.01.2016 under Section 14 of SARFAESI Act within the time limit that may be fixed by the Hon'ble Court.

For Petitioner : MR.V.Chandrasekaran

For Respondents : Mrs.A.Sri Jayanthi,
Special Government Pleader

ORDER

(Order of the Court was made by Huluvadi G.Ramesh.J.,)

Seeking a direction to the respondents 2 to 5 to implement the order passed by the 1st Respondent in Ref.No.12138/2015/E3 dated 19.01.2016 under Section 14 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the SARFAESI Act) within the time limit that may be fixed by this Court, the petitioner is before this Court with this writ petition.

2. Heard the learned counsel for the petitioner and the learned Special Government Pleader appearing for the respondents.

3. The petitioner Bank initiated measures against the borrower by name Mr.Sureshram Aathithan. The borrowal was to the tune of Rs.27,00,000/- for cash credit and Rs.19,50,000/- for term loan account. The account was classified as non performing asset and the outstanding amount became Rs.87,97,314.16/- as on 28.02.2015. Therefore, the Bank was constrained to initiate measures under the provisions of SARFAESI Act and the secured asset was sold in favour of the auction purchasers 1.Mrs.Chellammal and 2.Mr.R.Damodharan on 13.03.2015 and registered. The Bank also filed a petition under Section 14 of the SARFAESI Act before the first respondent for taking physical possession of the secured assets and the same was also ordered as prayed for by order dated 19.01.2016.

4. In view of the facts and circumstances of the case, the writ petition is disposed of with a direction to the respondents 2 and 3 to implement the order passed by the 1st Respondent in Ref.No.12138/2015/E3 dated 19.01.2016 under Section 14 of SARFAESI Act in accordance with law. No costs.

Sd/-

Assistant Registrar(J)

//True Copy//

Sub Assistant Registrar

jbm

To

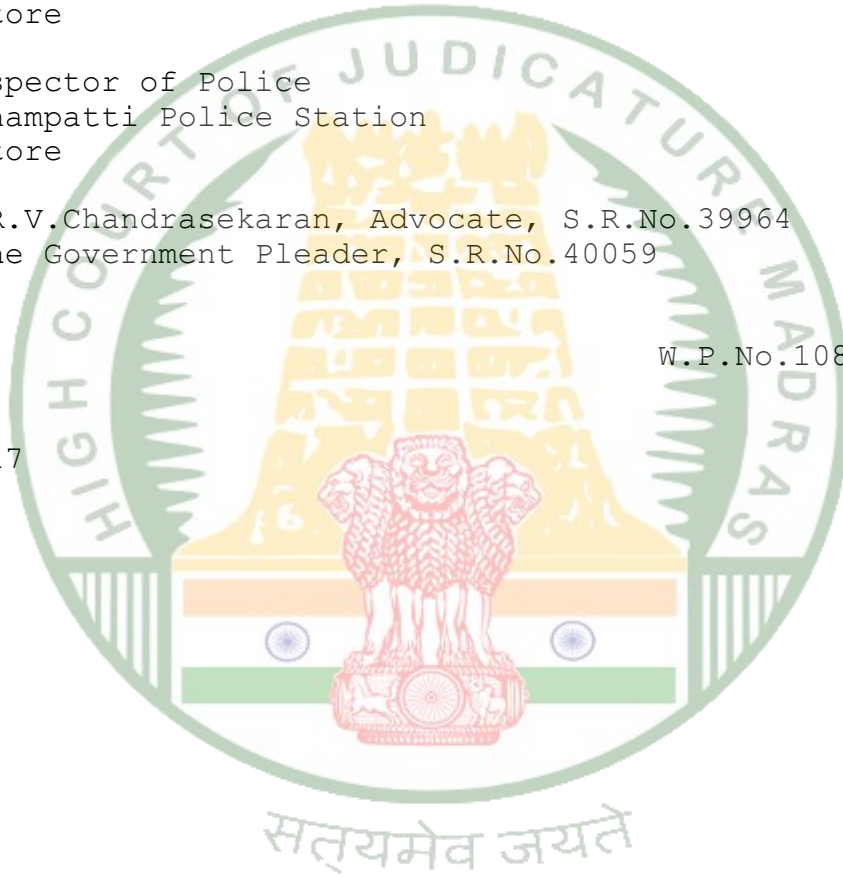
1. The District Magistrate and District Collector
Coimbatore
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3. The Revenue Divisional Officer
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5. The Inspector of Police
Saravanampatti Police Station
Coimbatore

+1cc to MR.V.Chandrasekaran, Advocate, S.R.No.39964

+1cc to the Government Pleader, S.R.No.40059

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RSI (CO)
CS/28/06/17



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