

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11.12.2017

CORAM:

THE HON'BLE MR.JUSTICE S.MANIKUMAR
AND

THE HON'BLE MR.JUSTICE R.PONGIAPPAN

W.P.No.8983 of 2017

and W.M.P.Nos.9891 to 9893 and 18940 of 2017

M/s.Tata International Limited
7th Floor, Tent House
rep.by its Mr.R.Eswara Prasad
Constituted Attorney,
G Block, Bandra Kurla Complex
Bandra East,
Mumbai 400 051

... Petitioner

vs.

1.State Bank of India,
Stressed Asset Recovery Branch,
Red Cross, II Floor,
32, Montieth Road, Egmore,
Chennai 600 008.

2.The Authorized Officer
State Bank of India
SME Ekkaduthangal Branch,
No.5, 2nd Floor, Jawaharlal Nehru Road,
Ekkaduthangal,
Chennai 600 032.

... Respondents

WRIT Petition filed under Article 226 of the Constitution of India, praying for the issuance of a writ of Certiorarified Mandamus, calling for the records of the second respondent in Order No.SARB/NRS/1985 dated 30.01.2017, quash the same as being contrary to the express and binding orders of this Court dated 17.03.2016 passed in W.P.No.9849 of 2016 and order dated 27.01.2017 passed in C.R.P.(NPD).Nos.285 and 286 of 2017 and consequently, directing the second respondent to receive the balance sale consideration of Rs.4,16,30,000/- from the petitioner and confirm the sale of the subject property in favour of the petitioner herein and to issue sale certificate to the petitioner and execute such other deeds or documents as

are required to transfer the title of the subject property in favour of the petitioner and handover physical possession to it.

For Petitioner : Mr.Rahul Balaji

For R1 : Mr.K.Chandrasekaran

For R2 : No Appearance

ORDER

(Order of the Court was made by S.MANIKUMAR, J)

Action of the bank in forfeiting the auction amount is put to challenge in the instant writ petition. There is an order of status quo of further auction.

2. On this day, when the matter came up for further hearing, Mr.Rahul Balaji, learned counsel for the petitioner submitted that responding to the letter dated 22.11.2017, agreeing to withdraw the writ petition on conditions viz.,

“(i) Our EMD lying with you of Rs.45,70,000/- is returned to us.

“(ii) The property under issue in the Writ Petition is disposed by way of a fresh e-auction and we are allowed to participate in the fresh e-auction.”

State Bank of India, Stressed Assets Recovery Branch, Egmore, Chennai, the first respondent herein, vide letter dated 22.11.2017 has agreed to the conditions as hereunder:

“(i) Please arrange to submit withdraw petition in the Hon'ble High Court of Madras and get the Writ Petition is listed for early hearing / disposal.

(ii) *We are agreeable to refund the forfeited EMD amount on disposal of Writ Petition.*

(iii) *We will allow you to participate in the fresh e-auction, we conduct after disposal of the Writ Petition.”*

3. Based on the above, letter dated 08.12.2017 has been circulated to the Joint Registrar (Writs), High Court, Madras, for listing the instant writ petition under the caption 'for withdrawal'.

4. Letters dated 22.11.2017 of the writ petitioner and the State Bank of India, Stressed Asset Recovery Branch, Egmore, Chennai, the first respondent herein and letter dated 08.12.2017 requesting the Joint Registrar (Writs) High Court, Madras, to post the matter for withdrawal, shall be treated as part record.

5. In the light of the above, no further adjudication is required in this writ petition. The Writ petition is dismissed as withdrawn. No Costs. Consequently, connected miscellaneous petitions are closed.

(S.M.K., J) (R.P.A., J)

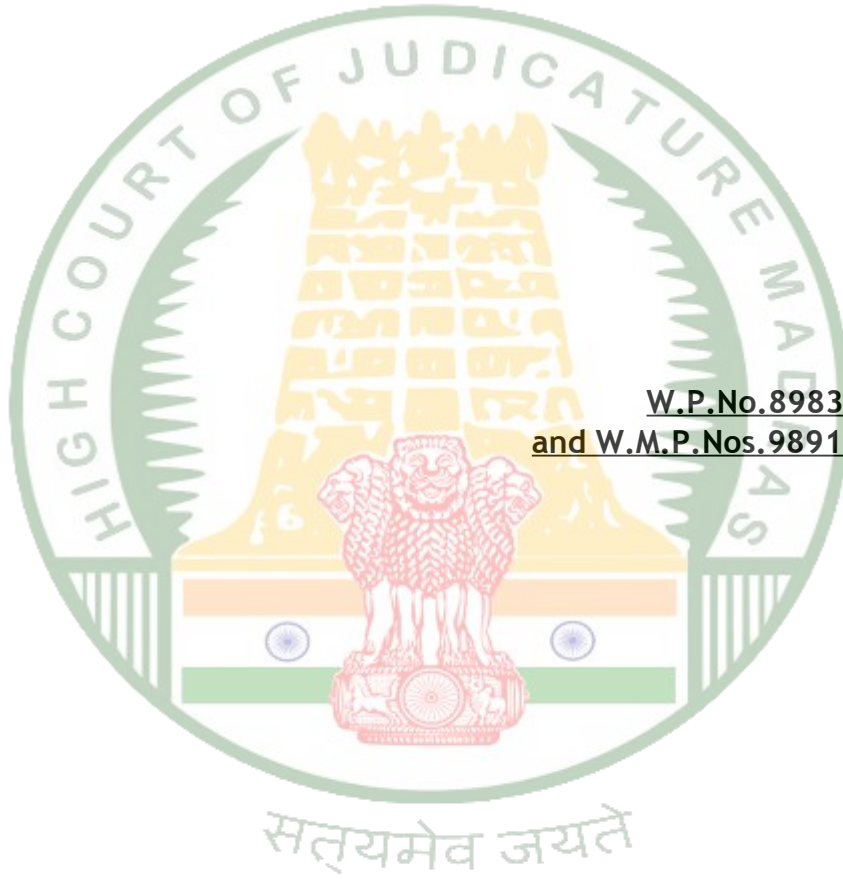
11.12.2017

Index: Yes/No

Internet: Yes

S.MANIKUMAR, J.
AND
R.PONGIAPPAN, J.

dm/ars



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and W.M.P.Nos.9891 to 9893

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