

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17.07.2017

CORAM:

THE HON'BLE MR.JUSTICE S.MANIKUMAR

AND

THE HON'BLE MRS.JUSTICE V.BHAVANI SUBBAROYAN

W.P.No.16145 of 2017

and

WMP No.17441 of 2017

P.Elango

... Petitioner

vs.

1. The Registrar,
Debts Recovery Appellate Tribunal,
Indian Bank Buildings,
Ethiraj Salai, Egmore, Chennai - 600 008.

2. TAN India Limited,
Rep. by the Official Liquidator of
Madras High Court,
UTI Building,
Rajaji Salai, Chennai - 600 001.

3. International Asset Reconstruction Co.Pvt. Ltd.,
Acting in its capacity as Trustee of IARF-1,
Trust Scheme 1,
Regd.Office: 709, 7th Floor, Ansal Bhavan,
16, Kasturiba Gandhi Marg,
New Delhi 110 001
Another Office at:
No.2-B, K.G.Retreat,
G.N.Chetty Road,
T.Nagar, Chennai - 600 017.

4. M/s. 4 Closure,
Flat No.102, Amrutha Apartments,
Plot No.2, Moti Nagar,
Hyderabad - 600 018

... Respondents

WRIT Petition filed under Article 226 of the Constitution of India, praying for the issuance of a writ of certiorarified mandamus, to call for the records of the 3rd respondent in IARC/CHE/RES/16-17/27 dated 06.06.2017 intimating a public auction (e-auction) to beheld on 13.07.2017 through the service provider the 4th respondent herein and to quash the same to further direct the 1st respondent herein to expeditiously dispose the appeal bearing M.A.No.32 of 2017 and M.A.No.33 of 2017 pending before it.

For Petitioner

: Mr.B.Ravi Raja

For Respondents

: R1 - Tribunal

Mr.S.R.Sundar (for R2)
Mr.P.S.Raman, Sr. Counsel
for Mr.V.V.Sivakumar (for R3&R4)

ORDER

(Order of the Court was delivered by S.MANIKUMAR, J)
On 06.07.2017, this Court passed the following order

"Without prejudice to the contentious issues, raised in this writ petition, learned counsel appearing for the petitioner agrees that auction may go on, but confirmation be stayed. His submission is placed on record. Auction may go on, but confirmation be stayed.

In the meanwhile, the respondents shall revert on the proposal, stated by the learned counsel for the petitioner.

Post on 17.07.2017."

2. On this day, when the matter came up for further hearing, Mr.P.S.Raman, learned Senior counsel appearing for respondents 3 and 4 submitted that the sale scheduled on 13.07.2017, did not take place and that the writ petition has become infructuous.

3. Mr.B.Ravi Raja, learned counsel appearing for the petitioner seeks permission to withdraw the writ petition, so as to raise all tenable grounds before the forum, in the pending proceedings. He further submitted that liberty be granted to make a fresh One Time Settlement (OTS) proposal to respondents 3 and 4, which the petitioner would make within two weeks from today.

4. Mr.P.S.Raman, learned Senior counsel appearing for respondents 3 and 4 submitted that if any proposal is made, the same would be considered within two weeks thereafter.

5. Placing on record the submissions of the learned counsel appearing for both parties, writ petition is dismissed as withdrawn. Liberty as prayed is given. No Costs. Consequently, the connected Writ Miscellaneous Petition is closed.

Sd/-
Assistant Registrar(CS IV)

//True Copy//

Sub Assistant Registrar

To

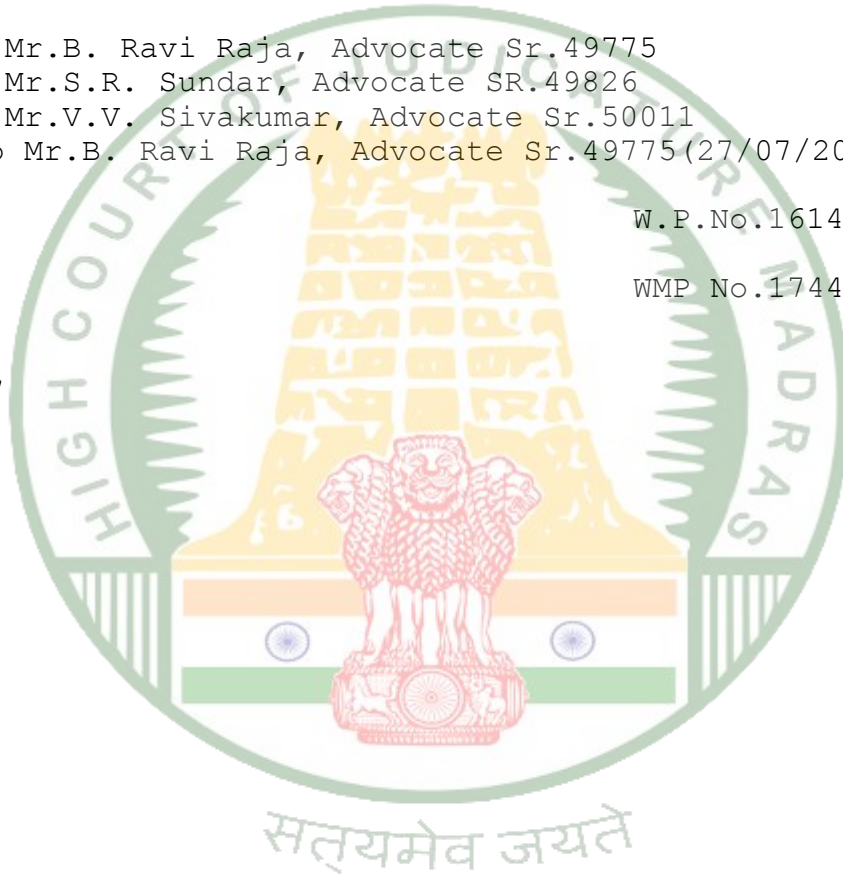
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2. TAN India Limited,
Rep. by the Official Liquidator of
Madras High Court, UTI Building,
Rajaji Salai, Chennai - 600 001.

+ 1 cc to Mr.B. Ravi Raja, Advocate Sr.49775
+ 1 cc to Mr.S.R. Sundar, Advocate SR.49826
+ 1 cc to Mr.V.V. Sivakumar, Advocate Sr.50011
+ 2 ccs to Mr.B. Ravi Raja, Advocate Sr.49775(27/07/2017)

W.P.No.16145 of 2017
and
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EU 26.7.17



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