



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: **12.06.2017**

CORAM:

THE HONOURABLE MR.JUSTICE **T.S.SIVAGNANAM**

AND

THE HONOURABLE MR.JUSTICE **P.VELMURUGAN**

W.P. [MD].No.10894 of 2017

A.Arunagiri : Petitioner

Vs.

1. The Assistant General Manager,
Indian Bank,
Trichy Cantonment Branch,
Naga Arcade, No.5, Williams Road,
Trichy-1.
2. The Director,
O/o. The Development Commissioner,
Micro Small and Medium Enterprises,
Government of India,
Nirmal Bhavan, 7th Floor,
Maulana Azad Road,
New Delhi - 110 108.

: Respondents

PRAYER: Writ Petition is filed under Article 226 of the Constitution of India to issue a Writ of Mandamus directing the 1st respondent to reschedule the loan obtained in A/C.No.6069827744 in the name of Shri.Anandha Industries by the petitioner as the proprietor for the concern, pursuant to the representation dated 29.05.2017.

For Petitioner : Ms.R.Yamuna
For Respondents 1 & 2 : Mr.P.Paul Pandi
Senior Panel Counsel

O R D E R

[Order of the Court was made by **T.S.SIVAGNANAM, J.**]

Heard Ms.R.Yamuna, learned counsel for the petitioner and Mr.P.Paul Pandi, learned Senior Panel Counsel for the respondents.

2. The Writ Petition has been filed seeking a Writ of Mandamus directing the first respondent to reschedule the loan.

3. It is seen from the typed set of documents that already, the respondent bank has initiated action under the provisions of the Securitization and Reconstruction of Financial Assets and



Enforcement of Security Interest Act, 2002 and possession notice has also been issued. Therefore, at this juncture, we cannot issue a Writ of Mandamus to direct the first respondent to reschedule the loan. It is for the petitioner to work out his remedy under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, by suitably sending reply to the notices.

4. In the result, the Writ Petition is dismissed. No costs.

Sd/-

Assistant Registrar

/True copy/

Sub Assistant Registrar

To

1. The Assistant General Manager,
Indian Bank,
Trichy Cantonment Branch, Naga Arcade,
No.5, Williams Road, Trichy-1.
2. The Director,
O/o. The Development Commissioner,
Micro Small and Medium Enterprises,
Government of India,
Nirmal Bhavan, 7th Floor,
Maulana Azad Road, New Delhi - 110 108.

+1 CC to M/s.R.YAMUNA, Advocate, SR No. 60009

+1 CC to M/s.P.PAULPANDI, Advocate, SR No. 60045

NB

PSM/KKR/SAR4/19.06.2017/2P/5C

**ORDER MADE IN
W.P. [MD] .No.10894 of 2017
12.06.2017**