



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 10.08.2017

CORAM

WEB COPY

THE HONOURABLE MR.JUSTICE K.KALYANASUNDARAM

W.P. (MD) No.1718 of 2011

Ravivarma

.. Petitioner

Vs.

1.Indian Bank,
ARMB II,
4th Floor, 55, Ethiraj Salai,
Egmore, Chennai-8.

2.M/s.E.M.Traders,
Represented by its Proprietor M.Murugesan,
632, MKN Road, Guindy, Chennai-32.

...Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India to issue a Writ of Mandamus directing the first respondent Bank to return the movables as per the list annexed with the notice dated 19.07.2010.

For Petitioner	: Mr.K.Govindarajan
For R1	: Mr.S.Suresh for Mr.Aiyar & Dolia
For R2	: Dismissed for default vide Court Order dated 26/6/13

ORDER

The prayer sought for in the Writ Petition to issue a Writ of Mandamus to direct the first respondent to return the movables as per the list annexed with the notice dated 19.07.2010.

2.Heard Mr.K.Govindarajan, learned counsel appearing for the petitioner and Mr.S.Suresh, learned counsel appearing for the first respondent.

3.It is seen that due to the default in payment of the loan amount, the first respondent initiated proceedings under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and sold the immovable property of the petitioner along with machineries.



4. It is contended by the learned counsel for the first respondent that at the time of borrowing loan, the petitioner has hypothecated machineries as well as the immovable property. If, the petitioner is aggrieved over the sale, they have to approach the Debt Recovery Tribunal.

5. It is the settled law that if the petitioner feels aggrieved against the sale notice issued by the first respondent or sale of the properties, they have to approach the Debt Recovery Tribunal and not before this Court.

6. In such view of the matter, this Writ Petition dismissed as not maintainable. No costs.

Sd/-

Assistant Registrar (CS-III)

/True Copy/

Sub-Assistant Registrar

+One cc to Mr.K.Govindarajan, Advocate, SR.No.72206

SSS

RL/2C/2P/JC/SAR2/7/9/2017

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