IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 02.11.2018

CORAM :

The Hon'ble Mrs.V.K.TAHILRAMANI, CHIEF JUSTICE

AND

The Hon'ble Mr.JUSTICE M.DURAISWAMY

W.P. No.22095 of 2011

Naina Mohamed Spinning Mills P. Ltd.,
rep. by its Managing Director N.Shahul Hameed,
Main Road, Mangalapuram,
Kadayanallur,
Tirunelveli District. .. Petitioner

-vs-

1.Union of India,
rep. by its Secretary,
Department of Finance,
New Delhi.

2.The Authorized Officer,
Canara Bank,
Regional Office,
Trivandrum Road, Opp. T.V.S.
Tirunelveli - 627 002.

3.The Branch Manager,
Canara Bank,
Kadayanallur, Tirunelveli District.

4.The Chair Person,
Debt Recovery Appellate Tribunal,
Ethiraj College Road, Opp: Ethiraj College,
Indian Bank Building, 4th Floor,
Chennai - 600 002.

5.The Presiding Officer,
Debt Recovery Tribunal,
Madurai. .. Respondents

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Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Declaration to declare the condition to reduce the amount to "not less than 25% of debt" under the proviso of Section 18 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is ultra vires and unconstitutional and quash the same.

For Petitioner : Mr.M.A.Abdul Wahab
for M/s.K.V.Subramanian
Associates

For Respondents : R1 - No Appearance

Mr.S.Mohan for R2 & R3

R4 & R5 - Tribunal

ORDER

The learned counsel for the petitioner seeks leave of this Court to withdraw the writ petition. The learned counsel for the petitioner has also made an endorsement to the said effect.

2. In view of the above, the writ petition is dismissed as withdrawn. No costs. Consequently, M.P.No.1 of 2011 is closed.

Sd/-
Assistant Registrar(CO)

//True Copy//

Sub Assistant Registrar

bbr
To
1.The Secretary,
Union of India,
Department of Finance,
New Delhi.

2.The Chair Person,
Debt Recovery Appellate Tribunal,
Ethiraj College Road, Opp: Ethiraj College,
Indian Bank Building, 4th Floor,
Chennai - 600 002.

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3.The Presiding Officer,
Debt Recovery Tribunal,
Madurai.

+ 1 cc to MR. S. Mohan, Advocate Sr.75947

W.P.No.22095 of 2011

NM(CO)
EU(20/11/2018)

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