

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 18.9.2018

CORAM

THE HONOURABLE MR.JUSTICE HULUVADI G.RAMESH
AND
THE HONOURABLE MR.JUSTICE K.KALYANASUNDARAM

W.P.No.24609 of 2018
and
W.M.P.No.28656 of 2018

Sri Vakirakaaliamman Spinning
Mills Pvt. Ltd.,
Shri.R.Jagadeeswaran,
Director/Guarantor,
No.14, R.M.Illam, Thennampalayam
Extension Gross, Tiruppur 641 604. ..Petitioner

Versus

1. State Bank of India, rep. by its
Authorised Officer &
Assistant General Manager,
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore 641 037.
2. Punjab National Bank, rep. by its
Authorised Officer,
Asset Recovery Management Branch,
No.448-A, Dr.Nanjappa Road,
Coimbatore 641 018.
3. State Bank of India, rep. by its
Authorised Officer
(Formerly State Bank of Hyderabad)
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore 641 037.
4. State Bank of India, rep. by its
Authorised Officer &
(Formerly State Bank of Patiala)
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore 641 037.

..Respondents

Prayer: Writ petition filed under Article 226 of the Constitution of India seeking issuance of a writ of certiorarified mandamus calling for the records of the 1st respondent herein in e-auction notice No. SAMB/CBE/CLO-II/ 831 dated 31.08.2018 published in the newspaper "THE HINDU dated 03.09.2018 scheduled to be held on 18.09.2018 is illegal and quash the same and consequential direction to direct the respondents to re-value the properties and consider under the onetime settlement as per the representation dated 18.05.2018.

For petitioner : Mr.K.Rajendra Prasad

For RR 1, 3 & 4 : Mrs.S.R.Sumathy

ORDER

(Order of the court was made by HULUVADI G.RAMESH,J.)

Heard the learned counsel appearing for the petitioner and Mrs.S.R.Sumathy, learned counsel, who takes notice on behalf of respondents 1, 3 and 4.

2. When the matter was taken up for hearing it is submitted by the learned counsel appearing for the respondent-Banks that though the e-auction, as against which the writ petition is filed, was to be conducted today, since no bidders had participated, auction did not take place.

3. In view of the above submission, the writ petition is disposed as the subject matter of the writ petition has become infructuous. However, it is made clear that the petitioner can very well work out his remedy by approaching the respondent bank for one time settlement to get over the situation. No costs. The connected miscellaneous petitions are closed.

Sd/-

Assistant Registrar(CCC)

//True Copy//

Sub Assistant Registrar

ssk

To:

1. State Bank of India, rep. by its
Authorised Officer &
Assistant General Manager,
Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore 641 037.

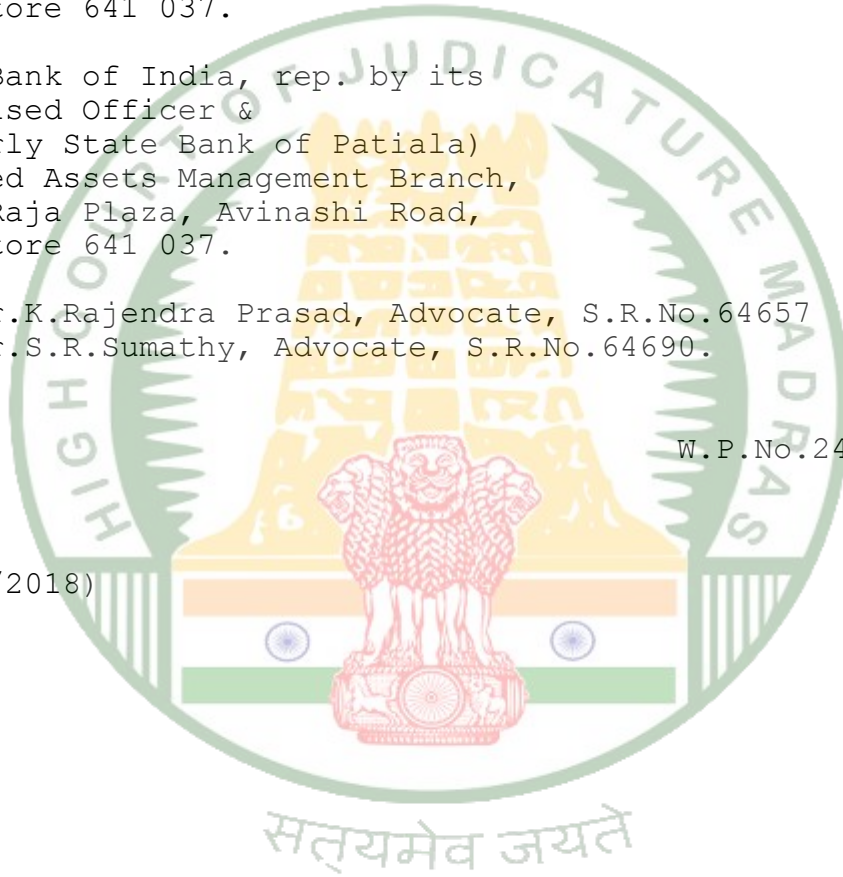
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Stressed Assets Management Branch,
1112, Raja Plaza, Avinashi Road,
Coimbatore 641 037.

+lcc to Mr.K.Rajendra Prasad, Advocate, S.R.No.64657
+lcc to Mr.S.R.Sumathy, Advocate, S.R.No.64690.

W.P.No.24609 of 2018

SKV(CO)

rrs(17/10/2018)



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