

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATE : 13.04.2018

CORAM

THE HONOURABLE MR.JUSTICE S.MANIKUMAR
and
THE HONOURABLE MRS.JUSTICE V.BHAVANI SUBBAROYAN

Writ Petition No.17816 of 2017
and
WMP.No.19328 of 2017

1. M/s.Jai Mata Agro Industries
represented by its Partner
Mr.Ashok Kumar Bharadwaj
No.28A & B, L.G.Nagar
Meena Estate
Coimbatore 600 091.
 2. Mrs.Santhosh Bharadwaj
W/o. Mr.Ashok Kumar Bharadwaj
Partner and Guarantor
M/s.Jai Mata Agro Industries
No.28A & B, L.G.Nagar
Meena Estate,
Coimbatore 600 091.
... Petitioners
- Versus
1. The Governor
Reserve Bank of India
Fort 21st Floor
Central Office Building
Shahid Bhagat Singh Marg
Mumbai 400 001.
 2. State Bank of India
represented by its Manager
Nagar Branch, Permutti
Coimbatore 641 001.
 3. M/s.U.V.Asset Reconstruction Company Ltd.
rep. by its Authorised Officer
1304, 13th Floor
Chirajiv Tower
43 Nehru Place
New Delhi 110 019.
.. Respondents

Writ petition has been filed under Article 226 of the Constitution of India for issuance of a Writ of Certiorari to call for the records relating to the 3rd respondent's Sale Notice bearing Ref.UVARCL/2017-18/JMAI/06128 dated 23.6.2017 and to quash the same.

For Petitioners : Mr.K.Rajasekaran
For Respondent-1 : No Appearance
For Respondents-2 & 3 : Mr.M.L.Ganesh

ORDER

(Order of the Court was delivered by V.BHAVANI SUBBAROYAN,J.)

This Writ Petition is filed seeking to withdraw the sale notice bearing Ref.UVARCL/2017-18/JMAI/06128 dated 23.6.2017.

2. Brief facts of the case of the petitioner are as follows:-

2.1 The petitioner company is an agricultural based industry namely Jai Matha Agro Industries, a partnership firm, dealing with manufacturing of Atta, Maida, Suji and Bran. The petitioner company borrowed loan from the second respondent in the year 2007, wherein the original credit facility was sanctioned on 23.01.2007 and thereafter, the loan was transferred to Stressed Assets Management Branch, Avinashi Road, Coimbatore. The account was declared as NPA on 06.02.2008. As assessed by the third respondent, an outstanding loan of Rs.3,80,00,000/- (Rupees three crores and eighty lakhs only) was shown in schedule-I attached to the Assignment Deed between the second respondent and the third respondent.

2.2 It is the case of the petitioner that Mr.Ashok Kumar Bharadwaj and his wife, partners of the first petitioner firm, met with a car accident, in the month of March 2009 and Mr.Ashok Kumar Bharadwaj suffered head injury, by which his optic nerve was completely damaged, resulting in total damage of vision, in both the eyes. In fact, the second petitioner Mrs.Santhosh Bharadwaj, wife of Mr.Ashok Kumar Bharadwaj, one of the partners in the first petitioner company, also suffered a fracture of humerus bone in the right arm and underwent four major surgeries and titanium plates have been fixed and she, along with her husband, is under continuous treatment. It is also contended that the Mr.Ashok Kumar Bharadwaj, one of the partners of the first petitioner firm, for almost two years from 2009, was in Coma and his wife Mrs.Santhosh Bharadwaj, the second petitioner herein, underwent constant medical treatment and medication, because of which, they were not able to concentrate in their business.

2.3 The petitioners' agricultural based industry situated in their own land is covered in two sale deeds dated 07.02.2001 and they had constructed Sree Durgai Amman Temple in the land, covered in document No.138/2001, poojas and other rituals are being performed daily, in which the general public are also allowed to worship and they are sentimentally and spiritually attached to the temple. While so, the second respondent bank, without considering the petitioners' tragic condition, were pressurising them, to pay the entire loan outstanding.

2.4 It is also stated that the respondent, State Bank of India issued a demand notice under Section 13(2) of the SARFAESI Act on 17.12.2009 determining the amount, Rs.69,30,266/- towards cash credit account and Rs.2,41,91,858/- towards term loan account and thus, determined the debt as Rs.3,11,22,124/- as on 15.12.2009, with interest and they initiated recovery proceedings under Section 19 of RDDB&FI Act, 1994, by filing O.A.No.13 of 2010 before the Debt Recovery Tribunal, Coimbatore claiming Rs.3,12,61,757/- as on 31.12.2009. Even though the bank had the knowledge of the petitioners' tragic situation and immobilised condition, and despite the business of the petitioners had come to a stand still, bank had initiated the said proceedings and thereafter, the third respondent was impleaded in the said O.A. Due to the pressure from the third respondent, the petitioners managed to pay Rs.60,00,000/- during the period from 15.03.2014 till the month of August 2015. At this point, a notice dated 04.08.2015 was served under Section 13(2) of SARFAESI Act 2002, claiming a sum of Rs.3,70,00,000/- with an enhanced interest of 24% p.a, with effect from 15.03.2014. The petitioners further contended that despite initiating such action under the SARFAESI Act 2002, the third respondent company misused the cheque dated 24.12.2015 and filed a criminal complaint in C.C.No.1989 of 2016 before the learned Metropolitan Magistrate No.IX, South East Saket Court, New Delhi, and obtained a warrant against the petitioners.

2.5 The petitioners have further contended that the third respondent invoked Section 14 of the SARFAESI Act and moved the District Magistrate-cum-Collector, Coimbatore, for taking possession of the property and based on the affidavit filed by the third respondent company, the District Collector, Coimbatore, passed an order dated 27.08.2016. The petitioners have further stated that the total value of the property is nearly Rs.20 Crores, which the third respondent, by hook and crook, is trying to sell off at a throw away price, by then, notwithstanding the above, the third respondent has taken over possession of the property and a sale notice was issued by the third respondent on 23.06.2017, as against which the present Writ Petition is filed.

3. The second respondent has filed a counter and taken a preliminary objection on maintainability of the Writ Petition. The second respondent has contended that since alternative remedy is available in the Statute under Section 17 or under Section 18 before the Debt Recovery Tribunal or Debt Recovery Appellate Tribunal respectively, this Writ Petition should be dismissed in limine. Apart from the above legal defence, the second respondent also contended that the petitioners, who availed cash credit and term loan facility in the year 2007, had failed to repay the principal and interest, the loan account had become 'NPA' on 30.11.2008 warranting issuance of demand notice under Section 13(2) of the SARFAESI Act on 17.12.2009 directing the petitioners to pay a sum of Rs.3,11,22,124/- towards loan liability as on 15.12.2009. Despite receiving the notice, the petitioners failed to repay the outstanding loan within 60 days and therefore, possession notice was issued on 17.03.2010 and symbolic possession of the secured property was also taken. Thereafter, the second respondent filed O.A.No.13 of 2010 under Section 19(1) of the RDDB&FI Act, 1994 before the Debt Recovery Tribunal, Coimbatore for recovery of outstanding loan amount. Pending O.A., the petitioners and the second respondent entered into a compromise and crystalized the dues as on 30.06.2011 as Rs.3,71,46,765/- together with interest at the rate of 14.25% p.a with monthly rests payable in 65 monthly instalments commencing from January 2012. It is also contended by the second respondent that as per the above compromise, the petitioners were directed to pay Rs.5,00,000/- per month from January to September 2012 and Rs.7,00,000/- per month from October 2012 to March 2013 and thereafter, Rs.9,00,000/- per month from April 2013 to November 2016 and the last instalment of Rs.11,51,573/- in the month of December 2016. With the above terms and conditions, consent decree was passed in O.A.No.13 of 2010 on 10.10.2011 by the Debt Recovery Tribunal, Coimbatore. However, since the petitioner company has not followed the commitments made before the Debt Recovery Tribunal, Coimbatore, sale notice was issued on 28.12.2013, which was deferred, pursuant to One Time Settlement proposal submitted by the petitioners thereby undertaking to repay the loan amount through the third respondent. Thereafter, the second respondent assigned the debt, in terms of Section 5 of the SARFAESI Act, in favour of the third respondent and accordingly, executed an Assignment Deed on 14.03.2014, to which the petitioner firm is also a party. Only thereafter, the third respondent by the present impugned order dated 23.06.2017, issued sale notice. Hence, they stated that the Writ Petition is devoid of merits and prayed for dismissal of the same.

4. The third respondent also filed their counter before this Court similar to that of the second respondent emphasizing more about the third respondent's role in the tri-patriate

agreement. The counter affidavit of third respondent runs as follows:-

4.1 The third respondent contended that the financial asset was assigned in their favour on 14.03.2014 for a total sum of Rs.3,80,00,000/- vide registered Assignment Agreement dated 14.03.2014. The borrowers, namely the petitioners, submitted a letter dated 14.03.2014 requesting the respondent to grant four months time to repay the entire amount. The petitioners also acknowledged the liability of Rs.3,80,00,000/-, which is due and payable as on 14.03.2014 and also agreed to pay the said amount to the respondent with subsequent interest at 24% p.a with monthly rests and costs. In order to show its commitments, the borrowers effected the upfront amount of Rs.10,00,000/- to the respondent.

4.2 It is also pertinent to note that the petitioners executed a memorandum of undertaking dated 15.03.2014, agreeing and undertaking to pay the entire balance amount of Rs.3,70,00,000/- within a period of four months along with interest at 24% p.a on monthly rests and other charges. Consequently this respondent kept the measures initiated by the State Bank of India under abeyance. However, the petitioners did not adhere to the said Memorandum of Undertaking and instead, the petitioners approached the respondent requesting for release of the house property bearing No.139 together with building bearing No.28A and 28B, ELGI Nagar, Meena Estate, Ramanathapuram, Coimbatore belonging to the second respondent, against payment of Rs.75,00,000/- which was approved by the respondent and released the title deeds on 07.11.2014. The respondent submitted that the petitioners effected part payment of Rs.30,00,000/- and balance amount of Rs.45,00,000/- was to be paid within a period of 15 days from the date of release of title deeds of the house property, on condition that they will redeposit title deeds with the respondent, in case the petitioners fail to pay the balance amount of Rs.45,00,000/-. It is submitted that the title deeds of the house property was released to the petitioners on 07.11.2014. However, the petitioners neither paid the balance amount of Rs.45,00,000/- till date nor redeposited the title deeds of the house property with the respondent to recreate mortgage, which shows their wrongful intention.

4.3 Due to the continuous default by the petitioners, the respondent issued a letter dated 04.03.2015 to the petitioners to pay the entire amount on or before 11.03.2015 and on failure thereof, the respondent shall initiate SARFAESI action to sell the property for recovery of its dues. The petitioners sent a reply by e-mail dated 11.03.2015 requesting some more time for effecting payment. Considering the said request of the petitioners, the respondent, vide its letter dated 17.03.2015,

extended time for payment of the amount till 31.03.2015. This respondent again sent a letter dated 27.03.2015 stating inter alia that in the event the amount not paid on or before 31.03.2015, the measures under the SARFAESI Act shall be initiated. Since the balance amount of Rs.45,00,000/- was not paid, as assured by the petitioners, this respondent called upon the petitioners to return the title deeds of the house property. This respondent further submitted that in the meeting held on 08.05.2015 with the petitioners, the petitioners requested time till 25.05.2015. The same was confirmed by the respondent in their e-mail dated 12.05.2015, failing which measures shall be initiated under SARFAESI Act. This respondent submitted that the petitioner made a representation vide communication dated 30.07.2015 and requested further time till 30.09.2015 and the same was also considered by the respondent and time was extended till 30.09.2015, but the petitioners did not move a single stone and the intention of the petitioners is only to defraud the respondent by making false promises with absolute intention not to repay the said loan amount.

4.4 Since the petitioners had been coming with empty bowl without making any payment, the respondent, therefore, issued a demand notice under Section 13(2) of the SARFAESI Act dated 04.08.2015, determining the amount in view of the enhanced liability due to change in the interest rate. The respondent submits that the petitioners had sent a reply that they would file a suit against the Director of the Company and also asking for statement of accounts vide their e-mail dated 08.08.2015. This respondent also sent a reply dated 17.08.2015 and rejected the representation / objection made by the borrowers. The said communication was annexed with the statement of accounts in order to facilitate the petitioners to settle the account forthwith, having accepted their liability based on the Memorandum of Undertaking dated 15.03.2014. On receipt of the said reply dated 17.08.2015, the petitioners sent a reply dated 09.09.2015 again making a false promise and informing the respondent that they are taking earnest steps to liquidate the liability and repay the same before 08.10.2015. The petitioners requested the authorised officer of the respondent to grant some more time to repay the said amount. However, it is evident that the petitioners had no intention to repay the liability due and payable to the respondent.

4.5 On 09.02.2016, at Coimbatore, the petitioners offered to pay a sum of Rs.4,55,00,000/- plus an additional sum of Rs.30,00,000/- within four months. Thereafter, the petitioners took a stand and offered to pay Rs.4,00,00,000/- (Rupees four hundred lakhs only) upfront and Rs.55,00,000/- within a week on release of title deeds and balance of Rs.30-35 lakhs within four months. In any case, the same was declined by this respondent

on 27.02.2016 after taking into account the past track record of the petitioners and since larger portion of the debt would become unsecured.

4.6 The third respondent sent a letter on 04.03.2016 that the cheque of Rs.3,70,00,000/- dated 24.12.2015 will be presented for payment as promised by the petitioners. As expected, the said cheque was dishonoured resulting in a criminal complaint under Section 138 of the Negotiable Instruments Act being filed before Saket District Court, New Delhi and hence, Non-bailable warrants were issued against the partners of the petitioner firm.

4.7 The third respondent filed an application under Section 14 of the SARFAESI Act before the learned District Magistrate-cum- District Collector of Coimbatore seeking assistance to take actual physical possession and hand over the same to the authorised officer of the respondent. An order, dated 27.08.2016, was passed by the learned District Magistrate-cum-District Collector, Coimbatore, directing the Tahsildar, Coimbatore to take possession of the secured assets and hand over the same to the respondent.

4.8 Based on the order of the learned District Magistrate-cum-District Collector, Coimbatore, possession was taken by the Tahsildar, Madhukarai, together with all plant and machineries and other movables and in panchanama, inventories were recorded as provided under law. After possession was taken by the Tahsildar, Madhukarai, the same was handed over to the respondent on 23.12.2016. The possession notice was affixed on the conspicuous place of the immovable property on 23.12.2016 by the authorised officer of the respondent and also published in English and Tamil Dailies as per law. Possession notice was also delivered along with the newspaper clippings to the petitioners by sending it through speed post on 27.12.2016. Thus provisions of SARFAESI Act and the Rules have been strictly followed by this respondent.

4.9 The authorised officer of the respondent issued a sale notice dated 10.01.2017 specifically mentioning the sale of the said property. The said notice was also published on 13.01.2017 in "New Indian Express" - English Daily and "Dina Mani"- Tamil Daily and the copies of the publication dated 13.01.2017 were also sent along with the notice dated 13.01.2017. The proposed auction sale was fixed on 21.02.2017, which was further extended to 08.03.2017. The auction sale notice was affixed on the immovable property which was brought for sale. Thus, all the provisions of the SARFAESI Act have been strictly followed by the respondent.

4.10 The petitioners have already filed Securitisation Application in S.A.No.16 of 2017 before the Debt Recovery Tribunal, Coimbatore, challenging the sale process initiated by the third respondent. The Hon'ble Presiding Officer passed a conditional stay order on 30.01.2017 not to confirm the sale till 31.05.2017 subject to payment of 4 (four) monthly instalments of Rs.24,00,000/- each; However, in the event of failure to pay even a single instalment as ordered above, the interim order granted against the respondent not to confirm the sale till 31.05.2017 shall stand vacated automatically. It was also made clear that the respondent is at liberty to proceed with the proposed sale fixed on 21.02.2017 subject to the above conditions.

4.11 As usual, the petitioners defaulted in payment and paid only one instalment. Therefore, the property was brought for sale and since there was no bidder on 10.01.2017, fresh sale notice was issued on 05.04.2017 again for the same reserve price of Rs.5,68,00,000/-. Again there was no bidder. Hence, a sale notice was issued again on 23.06.2017 to sell the property at the same reserve price by way of private treaty. Between 26.06.2017 and 18.07.2017, a number of e-mails were exchanged between the petitioners and the respondent wherein, they offered One Time Settlement of Rs.4,60,00,000/-, which was increased to Rs.4,70,00,000/-. It was also conveyed that this One Time Settlement was much lower than the total outstanding dues and even lesser than the previous One Time Settlement offer of Rs.5,24,00,000/-. On 19.07.2017, the petitioners informed the respondent that this Court has granted interim stay against sale notice dated 23.06.2017 till 24.07.2017. The contention of the petitioners that the sale notice dated 23.06.2017 through private treaty is not sustainable is denied. The provisions stated by the petitioner has been amended way back on November 3, 2016 and therefore, the decision of the Hon'ble Court in Justice Rajeev Subramani vs. Pandias reported in 2011-3-LW-808 is not applicable, as there is no violation of any Rule framed under SARFAESI Act. The petitioners have not come to the Court with clean hands and approached without exhausting statutory remedy. Therefore, this respondent prays for of the Writ Petition.

5. The petitioners had also filed rejoinder to the counter filed by the respondents, however, not rebutting against the averments in the counter affidavits, but trying to introduce new facts basically on the principles of natural justice.

6. Heard the learned counsel on either side and perused the materials placed before this Court.

7. On perusing the materials, the undisputed facts are that the petitioner company availed credit facility during the year 2007 and subsequently, was declared NPA in the year 2008. It is also not in dispute that the second respondent initiated proceedings under Section 13(2) of SARFAESI Act on 17.12.2009 seeking direction to the petitioners to pay a sum of Rs.3,11,22,124/- as on 15.12.2009. The second respondent, thereafter, initiated proceedings under Section 19(1) of RDDB & FI Act in O.A.No.13 of 2010 before Debt Recovery Tribunal, Coimbatore. It is seen that both the parties filed a joint compromise memo accepting to pay the arrears thereby crystalising their dues as Rs.3,71,46,765/- as on 30.06.2011 with interest at 14.25% p.a with monthly rests payable in 65 monthly instalments, commencing from January 2012 till December 2016.

8. It is clearly seen from the records that the petitioners, who had not kept up commitments and promises, offered for OTS proposal, thereby undertaking to repay the loan amount through the third respondent with whom a tri-patriate agreement was entered into, for a sum of Rs.3.8 Crores, following which a registered Assignment Agreement dated 14.03.2014, along with Memorandum of Undertaking dated 15.03.2014 was executed by the petitioners, agreeing to pay the entire balance amount of Rs.3.70 Crores within four months along with interest at 24% p.a on monthly rests and other charges in favour of the third respondent.

9. Since the petitioners were in continuous default, the third respondent, having enormous communications through e-mails finally on 27.03.2015 informed the petitioners that measures will be initiated under SARFAESI Act and called upon the petitioners to return the title deeds of house property as the balance amount was not paid by the petitioners as assured by them. Thereafter, the present sale notice came to be issued on 23.06.2017 by the third respondent to secure their loans as per the agreement.

10. It is clear that the third respondent had also invoked Section 14 of the SARFAESI Act before the District Magistrate-cum-District Collector and an order was passed on 27.08.2016 directing the Tahsildar, Coimbatore to take possession of the secured assets and hand over the same to the respondent. Subsequently, possession has also been taken together with all plants and machineries and other movables available in the said property.

11. It is also seen from the records that earlier, the petitioners themselves have agreed before the Debt Recovery Tribunal in O.A.No.13 of 2010 to pay Rs.3,71,46,765/- as on

30.06.2011 with interest at 14.25% p.a with monthly rests payable in 65 monthly instalments. However, the petitioners neither honoured the second respondent for whom the said decree was passed as early as in the year 2011 by the Debt Recovery Tribunal, Coimbatore nor with the third respondent with whom the tri-patriate agreement was entered into as early as on 14.03.2014, which warranted third respondent to initiate the sale proceedings dated 23.06.2017.

12. Though the averments made in the affidavit filed by the petitioners that their entire family met with the accident during the year of 2009 and till then the petitioners' company was performing very well and repaying the entire dues and thereafter, since the company was not managed properly, they were not able to repay the amount, it is seen from the records that the petitioners having availed loan from the second respondent in the year 2007 and the petitioners were given several opportunities by way of compromise decree before the Debt Recovery Appellate Tribunal, wherein the due as on 30.06.2011, as accepted by the petitioners was only Rs.3,71,46,765/- and again another opportunity was entered into with the third respondent when the entire loan was crystalised to Rs.3,80,00,000/- vide registered Assignment Agreement dated 14.03.2014 in favour of the third respondent, the petitioners failed to utilise even that opportunity to settle the issue amicably, which reflected in the present sale notice dated 23.06.2017 initiated by the third respondent. As on 12.07.2016, the due with interest had amounted to more than Rs.588 lakhs as revealed by the third respondent in his counter.

13. In these circumstances, We do not find any legal infirmity in the sale notice issued by the third respondent dated 23.06.2017. The petitioners can always approach the Debt Recovery Tribunal. When there is an efficacious remedy under the Debt Recovery Tribunal, the present Writ Petition filed under Article 226 of the Constitution of India is not maintainable.

14. The plea that the petitioners were deprived of principles of natural justice warranting them to file this Writ Petition is unfounded, as the respondents, at each and every stage, have allowed the petitioners to participate in the negotiation and before the Debt Recovery Tribunal the petitioners had consented for a joint compromise memo accepting to pay the dues in instalments and since the petitioners have not paid the same, they subsequently entered into a tri-patriate Assignment Agreement dated 14.03.2014 and assigned the same in favour of the third respondent, with whom also the petitioners were not able to keep up the commitments, warranting the third respondent to initiate proceedings under the SARFAESI Act on

04.08.2015. Thereafter, several communications have taken place between the petitioners and the third respondent and finally on 23.06.2017, the third respondent has come out with the present sale notice, which is challenged by the petitioners in this Writ Petition. Taking note of all these things, We do not find any infirmity in the impugned sale notice.

15. Apart from the above, the petitioners themselves have approached the Debt Recovery Tribunal, Coimbatore by filing S.A.No.16 of 2017, in which they filed an Interlocutory Application in I.A.No.120 of 2017 seeking stay of all further proceedings in pursuance of e-auction sale notice dated 13.01.2017. The Tribunal, based on the materials available on record, passed a conditional order, dated 30.01.2017, to meet the ends of justice, thereby granted an ad-interim injunction restraining the third respondent not to confirm the sale till 31.05.2017 subject to payment of Rs.24,00,000/- directly to the third respondent on or before 28.02.2017 as first instalment and another sum of Rs.24,00,000/- on or before 30.03.2017 as second instalment and another sum of Rs.24,00,000/- on or before 28.04.2017 as third instalment and another sum of Rs.24,00,000/- on or before 30.05.2017 as fourth instalment. The Tribunal had also directed that in the event of failure to pay even a single payment, the injunction granted against the third respondent herein shall stand vacated automatically and thereafter, the third respondent will be at liberty to proceed against the secured assets as per law. From the above, it is seen that the interim order was subject to payment of instalments by the petitioners. But the petitioners have not honoured even a single commitment before the Debt Recovery Tribunal warranting the third respondent to issue sale notice dated 23.06.2017.

16. The contention of the petitioners that the sale notice dated 23.06.2017 through private treaty is not sustainable as per Securitization Act and Rule 8(8) of the Security Interest (Enforcement) Rules, cannot be accepted, since the provisions stated by the petitioners have been amended way back on November 3, 2016. For better understanding, Rule 8(8) of the Security Interest (Enforcement) Rules before and after amendment are extracted hereunder:-

Rule 8(8) of the Security Interest (Enforcement) Rules, 2002:

"Sale by any method other than public auction or public tender, shall be on such terms as may be settled between the parties in writing."

Amendment to Rule 8(8) of the Security Interest (Enforcement) Rules, 2002 which came into effect from November 4, 2016:

"Sale by any method other than public

auction or public tender, shall be on such terms as may be settled between the secured creditor and the proposed purchaser."

Therefore, the decision of the Hon'ble Court in Justice Rajeev Subramani vs. Pandias reported in 2011-3-LW-808, which is prior to the amendment is not applicable to this case. Therefore, there is no violation of any Rule framed under SARFAESI Act/Rules.

17. Under these circumstances, We are of the view that the impugned sale notice dated 23.06.2017 issued by the third respondent does not warrant any interference from this Court and the Writ Petition fails and accordingly, the same is dismissed. No costs. Consequently, connected Miscellaneous Petition is closed.

Sd/-
Assistant Registrar(CS-IV)

//True Copy//

Sub Assistant Registrar

mra
To
1

The Governor
Reserve Bank of India
Fort 21st Floor
Central Office Building
Shahid Bhagat Singh Marg
Mumbai 400 001.

2

State Bank of India
represented by its Manager
Nagar Branch, Permutti
Coimbatore 641 001.

3

M/s.U.V.Asset Reconstruction Company Ltd.
rep. by its Authorised Officer
1304, 13th Floor
Chirajiv Tower
43 Nehru Place
New Delhi 110 019.

+ 2 ccs to Mr.S. Arunkumar, Advocate Sr.27877

Writ Petition No.17816 of 2017

ppa (CO)
EU(08/05/2018)