

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 12.01.2018

CORAM:

THE HON'BLE MR.JUSTICE S.MANIKUMAR

AND

THE HON'BLE MRS.JUSTICE V.BHAVANI SUBBAROYAN

W.P.No.13429 of 2009

and

MP No.1 of 2009

M/s. Pioneer Feeds & Poultry Products Pvt. Ltd.
Represented by its Authorised Signatory,
7/67, Trichy Road, Pongalur,
Tirupur District. Petitioner

vs.

1. The Reserve Bank of India,
Chennai.

2. M/s.ICICI Bank Ltd.,
8th Floor, Sakar-I,
Ashram Road,
Ahmedabad - 380 009.

3. The Authorized Officer,
M/s.ICICI Bank Ltd.,
Sarathik II Opposite to Rajpath Club,
S.G.Highway,
Ahmedabad 380 051

... Respondents

WRIT Petition filed under Article 226 of the Constitution of India, praying for the issuance of a writ of certiorarified mandamus, calling for records of the 3rd respondent in his notice dated 06.05.2009 issued under Section 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and quash the same and consequentially direct the 1st respondent to take action against the 3rd respondent for flouting the provisions of the Act.

For Petitioners : Mr.Mr.Aswin Kumar
for M/s.Sarvabhauman Associates

For Respondents : Mr.Kalyana Raman (for R2&R3)
for M/s.Aiyar & Dolia

ORDER

(Order of the Court was delivered by S.MANIKUMAR, J)

Possession notice dated 06.05.2009 has been challenged by the M/s.Pioneer Feeds & Poultry Products Private Limited, the borrower.

2. On 20.07.2009, while issuing notice on admission, a Hon'ble Division Bench of this Court has observed that the writ petition would be disposed of, at the admission stage itself.

3. Mr.Kalyana Raman, learned counsel for M/s.ICICI Bank, respondent 2 and 3, submitted that subsequent to the abovesaid possession notice, under the orders of the Company Court, High Court, Madras, M/s.Pioneer Feeds & Poultry Products Private Limited, has been wound up and that the Official Liquidator, High Court, Madras, had taken charge of the assets.

4. Vide order dated 06.09.2013, Company Court, High Court Madras, permitted sale of three properties by the Official Liquidator, High Court, Madras and that a sum of Rs.60 Lakhs, share towards ICICI Bank, 2nd respondent herein, has been paid.

5. Mr.Kalyana Raman, learned counsel for the bank submitted that in view of the fact that Official Liquidator had taken possession of the properties and that some of the items were sold as stated supra, nothing survives in this writ petition for adjudication. Mr.Ashwin Kumar, learned counsel for the writ petitioner acknowledged the abovesaid submission.

6. Placing on record the above, the instant writ petition is dismissed. No costs. Consequently, the connected Miscellaneous Petition is closed.

Sd/-

ASST. REGISTRAR

/TRUE COPY/

SUB ASST. REGISTRAR

ars

To

1. The Reserve Bank of India,
Chennai.

2. M/s.ICICI Bank Ltd.,
8th Floor, Sakar-I,
Ashram Road,
Ahmedabad - 380 009.

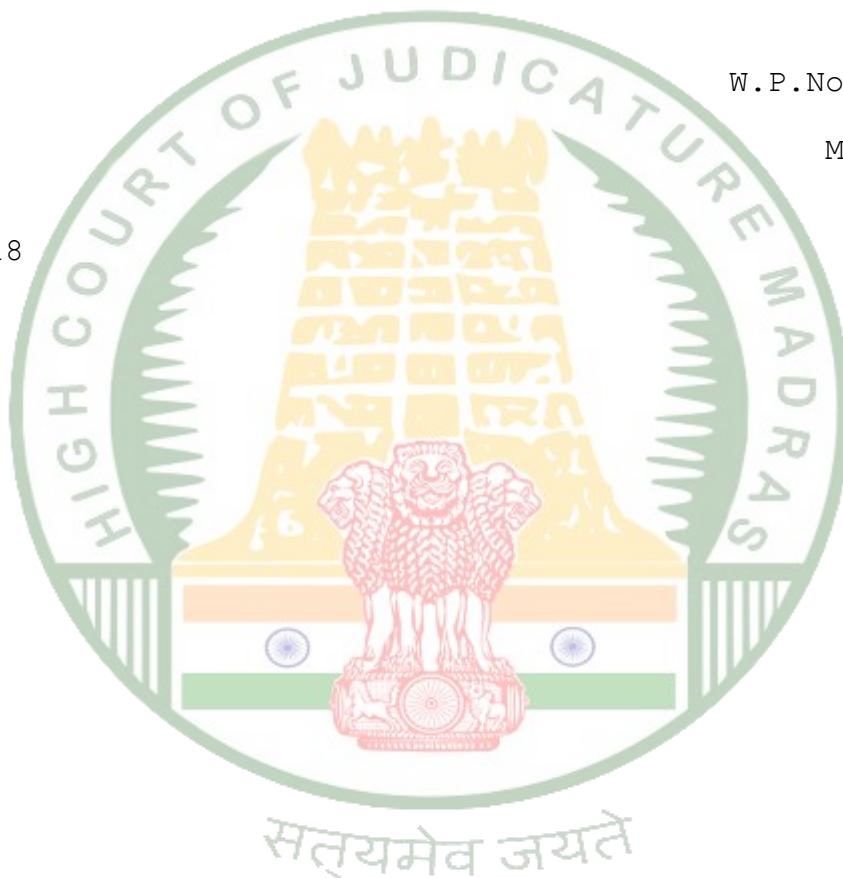
3. The Authorized Officer,
M/s.ICICI Bank Ltd.,
Sarathik II Opposite to Rajpath Club,
S.G.Highway,
Ahmedabad 380 051

+1 cc to M/s.Sarvabhauman Associates, Advocate SR.NO. 2916

+1 cc to M/s.Aiyar & Dolia, Advocate SR.NO. 2835

LRS (CO)
JK 07/02/18

W.P.No.13429 of 2009
and
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