

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10.10.2018

CORAM

THE HON'BLE MR.JUSTICE HULUVADI G.RAMESH
AND
THE HON'BLE MR.JUSTICE K.KALYANASUNDARAM

Writ Petition No.25524 of 2018
And
W.M.P.29691 of 2018

M/s Coastal Farms
Rep. by its Proprietor N.Elango,
Tiruchengode Road,
Nallipalayam Post,
Namakkan District.

.. Appellant

Vs.

1.The General Manager,
Indian Overseas Bank,
Chennai.

2.The Chief Manager,
Indian Overseas Bank,
Laddivade Branch,
Namakkal District.

3.The Authorized Officer,
Indian Overseas Bank,
laddivadi Branch,
Namakkal District.

.. Respondents

Prayer:

Writ Appeal filed under Article 226 Of Constitution Of India, to issue a Writ of Mandamus, directing the first and second respondents to receive Rs.6 Crores towards the loan account of the petitioner and to release the original title deeds pertaining to the first item of property referred to in sale notice dated 10.09.2018 issued by the second respondent.

For Appellant : Mr.Jenasenan, Senior Counsel
for Mr.K.Kuppusamy

For Respondents : Mr.F.B.Benjamin George

ORDER

(Order of the Court was made by Huluvadi G.Ramesh, J.)

Seeking a direction to the first and second respondents to receive Rs.6 Crores towards the loan account of the petitioner and to release the original title deeds pertaining to the first item of property referred to in sale notice dated 10.09.2018 issued by the second respondent, the petitioner is before this Court with this writ petition.

2.Heard the learned counsel for the petitioner and the learned counsel for the respondents.

3.Today, when the matter is called, the learned counsel for the respondents would submit that still, there is no such bid received in respect of sale notice dated 10.09.2018 and hence, the respondents are proposed to issue a fresh notice in respect of the properties within a period of one month.

4.The learned counsel for the petitioner also endorsed the said view taken by the respondents. The said submission made by the learned counsel for the respondents is recorded.

5.In view of the above, no order will be passed in this writ petition however, liberty is given to the petitioner to work out his remedies before the Debts Recovery Tribunal.

6.With the above observation, the writ petition stands closed. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-
Assistant Registrar(CS IX)

//True Copy//

Sub Assistant Registrar

To

1.The General Manager,
Indian Overseas Bank,
Chennai.

2.The Chief Manager,
Indian Overseas Bank,
Laddivade Branch,
Namakkal District.

3.The Authorized Officer,
Indian Overseas Bank,
laddivadi Branch,
Namakkal District.

4.The Debts Recovery Tribunal,
Chennai.

+1cc to Mr.F.B.Benjamin George, Advocate sr.no.70698

W.P.No.25524 of 2018

mr(co)
nr 03/12/2018