

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 01.11.2018

CORAM :

THE HON'BLE MRS.V.K.TAHILRAMANI, CHIEF JUSTICE

AND

The HON'BLE MR.JUSTICE M.DURAI SWAMY

W.P. No.28642 of 2018

Latha Edward

.. Petitioner

vs

The Authorized Officer
Bank of Baroda
Kolathur Branch
198/2, Srinivasa Nagar Main Road
Baba Nagar, 1st Main Road
Villivakkam
Chennai - 600 049

.. Respondent

Prayer: Writ Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Mandamus declaring that the petitioner having fulfilled the statutory conditions as per Section 31(j) of the SARFAESI Act is eligible to the benefit of the above section and no further liability exists.

For Petitioner : Mr.R.Subramanian

O R D E R

(Order of the Court made by M.DURAI SWAMY, J.)

The petitioner has filed the above writ petition to issue a Writ of Mandamus declaring that the petitioner having fulfilled the statutory conditions as per Section 31(j) of the SARFAESI Act is eligible to the benefit of the above Section and no further liability exists.

2. As per Section 31(j) of the SARFAESI Act, the proceedings under the SARFAESI Act can be initiated only if the outstanding due payable by the borrower is more than 20%. The respondent-bank issued Section 13(2) notice on 05.06.2018 claiming a total sum of Rs.6,90,942/-[Rupees six lakhs ninety thousand nine hundred and forty two only] together with

interest. In the section 13(2) Notice, the respondent-bank has stated that two loans were sanctioned for a sum of Rs.15,51,600/-. Out of this amount, a sum of Rs.6,90,942/- was due and payable by the petitioner as on 05.06.2018.

3. From the above, it is clear that the claim made by the respondent-bank is more than 20%. Therefore, the petitioner is not entitled to the benefit of Section 31(j) of the SARFAESI.

4. In these circumstances, the Writ Petition is devoid of merits And the same is dismissed. No costs.

Sd/-
Assistant Registrar(CCC)

//True Copy//

Sub Assistant Registrar

Rj

To

The Authorized Officer
Bank of Baroda
Kolathur Branch
198/2, Srinivasa Nagar Main Road
Baba Nagar, 1st Main Road
Villivakkam
Chennai - 600 049

+1 cc to Mr.R.Subramanian, Advocate SR.No.76366

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SSV(CO)
CSL/19.11.2018

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