



WEB COPY

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
DATED: 02.03.2018
CORAM:

THE HONOURABLE Mr.JUSTICE T.S.SIVAGNANAM
AND
THE HONOURABLE Mrs.JUSTICE R.THARANI

Writ Petition (MD).No.2344 of 2018
and
W.M.P.(MD)Nos.2561 and 2562 of 2018

P.S.Baskaran ... Petitioner
Vs.

- 1.The Branch Manager,
ICICI Bank, North Veli Branch, Madurai.
- 2.The Asset Reconstruction Company (India) limited, ("ARCIL"),
Rep. By its Authorised Officer,
Office No.1-G, First Floor, Century Plaza,
No.560-562, Anna Salai, Teynampet, Chennai-600 018.
- 3.The Asset Reconstruction Company (India) limited, ("ARCIL"),
The Ruby, 10th Floor,
No.29, Senapathi Bapat Marg, Dadar (W),
Mumbai - 400 028. ... Respondents

Prayer: Writ Petition is filed under Article 226 of Constitution of India, praying for issuance of a Writ of Certiorari Mandamus, calling for the entire records relating to the impugned e-Auction sale notice issued by the second respondent vide Retail/DO/FY 17-18/304 dated 03.01.2018 and quash the same as illegal and consequently forbearing the respondents from in any way dispossessing the petitioner from the land and building measuring 2,400 sq.ft with residential house situated at Survey No.135/3 bearing layout No.350/86, situated at Plot No.9, 2nd street, AIBEA Nagar, "B" Colony, Paravai Village, Madurai North Taluk, without the due process of law.

For Petitioner	:	Mr.T.Pon Ramkumar
For Respondent No. 1	:	Mr.M.Palaramasamy
		Standing Counsel

ORDER

(Order of the Court was made by T.S.SIVAGNANAM, J)

Heard Mr.T.Pon Ramkumar, learned counsel appearing for the petitioner and Mr.M.Palaramasamy, learned Standing counsel appearing for the first respondent.



2.The petitioner has filed this writ petition, challenging the proceedings initiated by the respondent Bank under the provisions of SARFAESI Act.

3.The learned counsel for the petitioner submitted that settlement has occurred between the petitioner and the respondent Bank.

4.The learned standing counsel for the respondent clarifies that the settlement proposal has been entered into and the petitioner is put on terms which he has to comply with.

5.In the light of the above, the writ petition fails and stands dismissed, by recording the settlement which has taken place between the petitioner and the respondent Bank, leaving it open to the petitioner to abide by the terms and conditions of settlement, failing which, the respondent Bank is entitled to proceed further in accordance with law. No Costs. Consequently, W.M.P.(MD)Nos.2561 and 2562 of 2018 are closed

Sd/-
Assistant Registrar(T&P)

/True Copy/

Sub-Assistant Registrar

+One cc to Mr.Pala Ramasamy, Advocate, SR.No.52825

+One cc to mr.T.Pon Ramkumar, Advocate, SR.No.52666

mrn
RL/3C/2P/SV/MMS/SAR1/19/3/2018

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