



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 25.04.2018

CORAM:

WEB COPY

**THE HONOURABLE MR.JUSTICE M.DURAISWAMY
AND
THE HONOURABLE DR.JUSTICE ANITA SUMANTH**

W.P(MD)No.7667 of 2018
and
W.M.P(MD)No.7281 of 2018

Susee Automobiles Private Limited,
Rep. by its Managing Director,
J.Rajiv Subramanian

... Petitioner

Vs.

1.The Authorized Officer,
Axis Bank Limited,
Southern Recover Cell,
2nd Floor,
Karumuthu Nilayam,
192, Anna Salai,
Chennai - 600 002.

2.The Branch Manager,
Axis Bank Limited,
Madurai SME Centre,
No.50, Alagar Kovil Main Road,
Second Floor,
Tallakulam,
Madurai - 625 002.

... Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, to issue a Writ of Mandamus, forbearing the respondents from in any way conducting any auction on 25.04.2018 of the secured assets of the petitioner as per the notice, dated 20.03.2018 or on any other subsequent date and direct the respondent to consider the case of the petitioner for OTS as per its letter, dated 03.02.2018 as per law and permit the petitioner to close the loan account with the respondent within a time frame.

For Petitioner
For R - 1

: Mr.Y.Prakash
: Mr.M.Sridhar

ORDER

(Order of the Court was made by M.DURAISWAMY, J.)

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The petitioner has filed the above Writ Petition to issue a Writ of Mandamus, forbearing the respondents from in any way conducting any auction on 25.04.2018 for the secured assets of the petitioner as per the notice, dated 20.03.2018 or on any other subsequent date and direct the respondents to consider the case of the petitioner for OTS as per letter, dated 03.02.2018 as per law and permit the petitioner to close the loan account with the respondent within a time frame.

2. When the matter is taken up for hearing, the learned counsel appearing for the first respondent submitted that the first respondent-Bank had already withdrawn the auction sale notice, dated 20.03.2018 and therefore nothing survives for adjudication in the Writ Petition.

3. The learned counsel appearing for the petitioner has also submitted that the first respondent-Bank had withdrawn their notice, dated 20.03.2018. However, the learned counsel submitted that the proposal given by the petitioner for OTS may be considered by the first respondent.

4. In view of the same, we do not find any reason to keep the Writ Petition pending. Accordingly, the Writ Petition is dismissed as infructuous. However, it is open to the first respondent to consider the proposal given by the petitioner for OTS and pass necessary orders in accordance with law. No costs. Consequently, connected Miscellaneous Petition is closed.

Sd/-

Assistant Registrar (CO)

/True Copy/

Sub Assistant Registrar

+1cc to Mr.Y.Prakash, Advocate, SR.No.63567
+1cc to Mr.M.Sridhar, Advocate, SR.No.63517

ps
RL/3C/2P/SV/SAR4/3/5/2018