



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 21.03.2018

CORAM:

THE HONOURABLE MR.JUSTICE V.BHARATHIDASAN

W.P.(MD)No.17695 of 2014
and
M.P.(MD)No.1 of 2014

Nagarajan

... Petitioner

-Vs-

- 1.The Regional General Manager,
Kotak Mahindra Prime Limited,
1st Floor, Ceebros Centre,
No.45, Montieth Road,
Egmore, Chennai-600 008.
- 2.The Authorised Signatory,
Kotak Mahindra Bank Limited,
No.I-A, West Perumal Maestry Street,
Madurai-625 001.
- 3.The Secretary,
The Reserve Bank of India,
Chennai-600 009.

... Respondents

PRAYER:Writ Petition is filed under Article 226 of the Constitution of India praying for the issuance of a Writ of Certiorarified Mandamus, calling for the entire files from the second respondent in respect of the impugned pre-sale notice dated 31.05.2014 and quash the same and further directed to stop all further coercive steps of selling my car 'Ford Fiesta Classic' (TN-58, AE-9730) as the petitioner is ready to settle the loan, which was availed from the second respondent.

For Petitioner : Mr.M.Solaisamy
For R1 and R2 : Mr.S.Poorna Chandran

ORDER

This writ petition has been filed challenging the auction notice dated 31.05.2014 issued by the second respondent.

2.According to the petitioner, he has obtained a vehicle loan from the respondents 1 and 2 for purchasing a car, and he is also paying the instalments regularly. Suddenly, the respondents seized the vehicle and brought the same for auction. Challenging the said auction notice, the present writ petition has been filed.



3.Today, when the matter is taken up for hearing, the learned counsel appearing for the respondents 1 and 2 submitted that after obtaining loan, the petitioner was irregular in paying the instalments. Hence, an arbitration proceedings has been initiated, and the arbitrator also passed an award. Thereafter, the petitioner himself handed over the said vehicle, and the same was also sold in a public auction on 10.10.2014 itself.

4.In the above circumstance, as already the vehicle has been sold in the public auction, nothing remains further for adjudication in this writ petition. Accordingly, this writ petition is dismissed. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-

Assistant Registrar (CS-II)

/True Copy/

Sub Assistant Registrar

To

+1cc to M/S.S.PON SENTHILKUMARAN, Advocate SR.No. 57116

W.P (MD) No.17695 of 2014
21.03.2018

myr

JM/JC/SAR 2/17.04.2018/2P/2C