

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 01.07.2019

CORAM :

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

AND

THE HON'BLE MR.JUSTICE M.DURAI SWAMY

W.P.NO.13052 OF 2007

S&S Industries and Enterprises Ltd.,
rep. by its Director and Secretary,
A-4, First Main Road,
Ambattur Industrial Estate,
Chennai - 600 058.

.. Petitioner

-vs-

1. Stressed Assets Stabilization Fund,
115, Anna Salai,
Saidapet, Chennai-600 015.

2. Industrial Development Bank of India Limited,
115, Anna Salai,
Saidapet, Chennai-600 015.

.. Respondents

Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Certiorari calling for the records of the first respondent in Proceedings under Ref.8672/SASF (SSIEL) dated 15th March 2007 threatening coercive steps under Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 including taking over of possession and/or management of the Secured Assets of the petitioner company and quash the same, as the action of the first respondent is illegal, ultra vires and further the first respondent has absolutely no jurisdiction to initiate such action.

For Petitioner

: Mr.B.Natarajan

For Respondents

: Mr.K.Balamurali
for M/s.Shivakumar
and Suresh
for respondent No.2

No Appearance
for respondent No.1

ORDER

The learned counsel for the petitioner seeks leave of this Court to withdraw the writ petition with liberty to approach the appropriate forum. He has also made an endorsement to the said effect.

2. In view of the above, the writ petition is dismissed as withdrawn with liberty as prayed for. No costs. Consequently, M.P.No.1 of 2007 is closed.

Sd/-

Assistant Registrar(J)

//True Copy//

Sub Assistant Registrar

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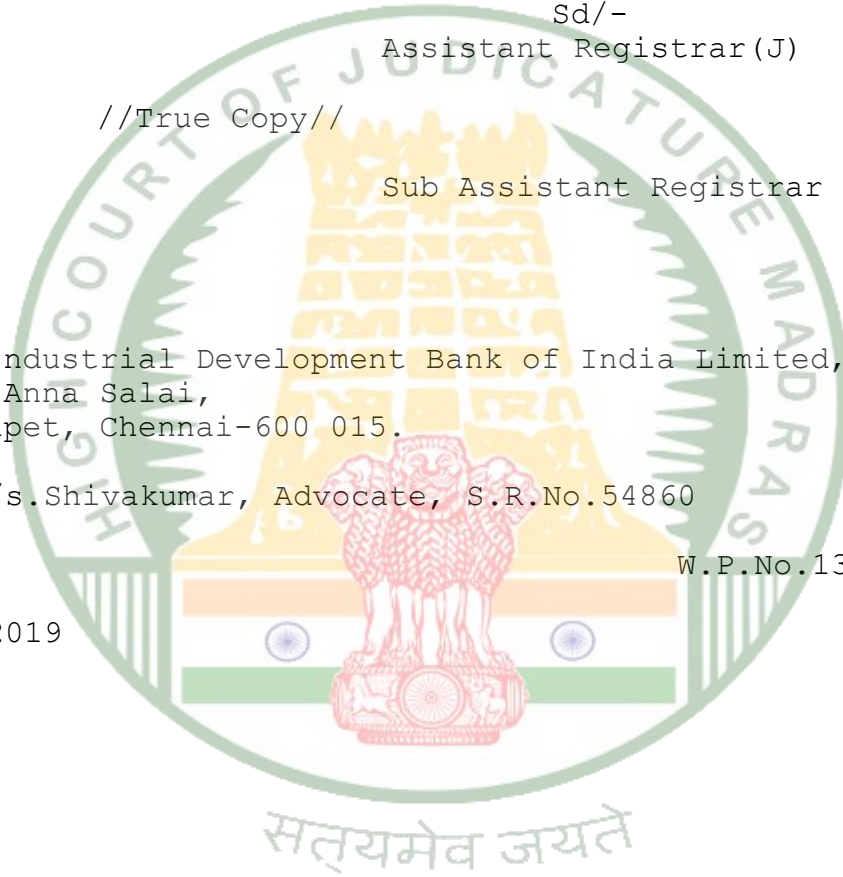
To

The Industrial Development Bank of India Limited,
115, Anna Salai,
Saidapet, Chennai-600 015.

+1cc to M/s.Shivakumar, Advocate, S.R.No.54860

W.P.No.13052 of 2007

CS/25/07/2019



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