

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 27.06.2019

CORAM

THE HONOURABLE Mr.JUSTICE M.DHANDAPANI

W.P. 26487 of 2005

and

W.P.M.P.s 28937 & 28938 of 2005

1. G.Krishnamoorthy

2. K.Jagadeeswari

... Petitioners

Vs

1. Tamil Nadu Industrial Investment Corporation Limited,
rep. by its Regional Manager,
No.692, Anna Salai,
Nandanam, Chennai-600 035.

2. The Special Recovery Branch,
Division I,
rep. by its Branch Manager,
Tamil Nadu Industrial Investment Corporation Limited,
No.692, Anna Salai,
Nandanam, Chennai-600 035.

3. U.Rajeshwari,
W/o. G.Uthirapathy,
No.6, Om Sakthi Nagar,
1st Street, Mangadu,
Chennai-602 101.

... Respondents

PRAYER : Writ Petition filed under Article 226 of the Constitution of India, praying to issue a Writ of Certiorarified Mandamus, to call for the records of the letter in Ref. No.TIIC/SRB/D-1/MNN/2004-05 dated 24.02.2005 issued by the 2nd respondent and the auction notice issued in Tamil daily, "Thina Thanthi", in Ref.No.25/SEM A/2004-05 dated 05.02.2005 in so far as Column No.9 issued by the 1st respondent and quash the same and consequently forbear the respondents from interfering with the possession of the property in Survey No.1172/5, in Korattur, Ambattur Taluk, measuring an extent of 9 cents belonging to the petitioner.

For Petitioner : Ms.C.Uma
For Respondents : M/S. K. Bhuvaneswari AGP
for R1 and R2

Mr.Kalyanaraman,
for M/s.Aiyar and Dolia for R3

O R D E R

This Writ Petition has been filed challenging the impugned order of 2nd respondent and quash the same and consequently seeking a direction to forbear the respondents from interfering with the possession of the property in Survey No.1172/5, in Korattur, Ambattur Taluk measuring an extent of 9 cents belonging to the petitioners.

2. The case of the petitioners is as follows :-

The 3rd respondent was running a readymade garment unit in the name and style of "Amaresh Apparels" and he has availed two term loans for a sum of Rs.3,00,000/- and Rs.1,25,000/- each from the 1st respondent repayable within a period of ten years with interest at the rate of 18.5%. In the above said two term loans, the petitioners stood as a guarantor and had offered collateral security of their property in Survey No.1172/5 in Korattur, Ambattur Taluk, measuring an extent of 9 cents. Since the principal debtor had failed to pay the term loans, the property offered by the petitioners as security was sold by the 1st respondent for recovery of their dues. Challenging the said sale notice dated 24.02.2005 issued by the 2nd respondent, the present Writ Petition has been filed by the petitioners.

3. The learned counsel appearing for the petitioner has reported no instructions and the learned Addl. Government Pleader appearing for respondents 1 and 2 would submit that initially, this Court granted an order of interim injunction on 06.12.2005 on condition directing the petitioner to pay 50% of loan amount in equal two monthly instalments viz., first instalment i.e. 25% of loan amount on or before 05.05.2006 and second instalment i.e. 25% of the loan amount on or before 05.06.2006. Thereafter, the respondents have brought to the notice of this Court that the sale was effected on 15.04.2005 itself. Hence, this Court vacated interim injunction on 02.03.2007 and after lapse of 15 years, nothing survives for adjudication in this Writ Petition. Therefore, the learned counsel prayed to pass appropriate orders.

4. Recording the submission made by the learned counsel appearing for the respondents 1 and 2 stating that nothing survives for adjudication in this Writ Petition, this Writ Petition stands dismissed. No costs. Consequently, the connected Writ Petition Miscellaneous Petitions are closed.

s/d-
Assistant Registrar(CS-III)

True Copy

Sub-Assistant Registrar

rpp
To

1.The Regional Manager,
Tamil Nadu Industrial Investment
Corporation Limited,
No.692, Anna Salai,
Nandanam, Chennai-600 035.

2. The Branch Manager,
Special Recovery Branch,
Division I,
Tamil Nadu Industrial Investment
Corporation Limited,
No.692, Anna Salai,
Nandanam, Chennai-600 035.

+1 CC to M/s. Aiyar and Dolia, Advocate sr 54587.
+1 CC to M/s.C. Uma, Advocate sr 53226.

सत्यमेव जयते

W.P. 26487 of 2005
and

W.P.M.P.s 28937 & 28938
of 2005

WEB COPY

GP(CO)
SP(02/08/2019)