

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 24.01.2019

CORAM :

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

AND

The HON'BLE MR.JUSTICE M.DURAI SWAMY

W.P.No.8072 of 2012

Kongarar Cotton and Synthetics Limited
rep by its Managing Director R.Gurusamy
Madathur Road, Pallapalayam,
Udumalpet - 642 112. Petitioner

Vs.

1. The Chairman and Managing Director,
Andhra Bank,
Dr.Pattabhi Bhavan,
Hyderabad.
2. The Authorized Officer and Chief Manager,
Andhra Bank - Coimbatore Branch,
17, Mill Road,
Coimbatore - 641 001. Respondents

Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Declaration declaring that the actions taken by the 1st respondent under Section 13(2), 13 (4) of Securitisation and Reconstruction of Financial Assets and Enforcement Act 2002 are bad in law and not in consonance with the provisions and rules prescribed under the said Act 54 of 2002 and against the clauses of joint memo of compromise dated 03.05.2010 unenforceable against the petitioners.

For Petitioner : Mr.C.Umashankar

For Respondents : Mr.R.Gowthama Narayanan (R2)
R1 - no appearance

O R D E R

(Order of the Court made by the Hon'ble Chief Justice)

The petitioner challenges the notices issued under Sections 13(2) and 13(4) of the SARFAESI Act, 2002.

2.The learned counsel appearing for the respondent - Bank submitted that the matter is settled and the loan account is closed and that the documents have also been returned to the petitioner.

3.The submission made by the learned counsel appearing for the respondent - Bank is recorded.

4.In view of the submission made by the learned counsel for the respondent - Bank, the Writ Petition is closed. No costs.

va

Sd/-

Assistant Registrar (CS III)

//True Copy//

Sub Assistant Registrar

To

1. The Chairman and Managing Director,
Andhra Bank, Dr.Pattabhi Bhavan,
Hyderabad.
2. The Authorized Officer and Chief Manager,
Andhra Bank - Coimbatore Branch,
17, Mill Road, Coimbatore - 641 001.

+1cc to Mr.R.Gowthama Narayanan, Advocate, S.R.No.5984

+1cc to M/s.C.Umashankar, Advocate, S.R.No.6454

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KS (CO)
KAK (21/02/2019)