

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(IN INSOLVENCY)

MONDAY, THE 16TH DAY OF SEPTEMBER 2019

THE HON'BLE MRS.JUSTICE PUSHPA SATHYANARAYANA

APPLN. No.144 of 2019

in

IP. No.11 of 2018

I.P. No.11 of 2018

In the matter of Presidency
Towns Insolvency Act, III of
1909 and In the matter of
M/s.Shri Kaali Textiles
.... Debtor

Shri Kaali Textiles,
Partnership Firm,
Rep. by its Partners J.Kumar and J.Srinivasan,
No.76, Sengalaneer Pillayar Koil Street
(New Street), Chennai 600 001. Petitioner/Debtor

Appln. No.144 of 2019

Canara Bank,
Rep. by its Chief Manager,
T.C.Street Branch,
Old No.125, New No.257,
Angappa Naicken Street,
Chennai 600 001. Applicant / Secured Creditor

-Versus-

1.Shri Kaali Textiles,
No.76, Sengalaneer Pillayar Koil Street
(New Street), Mannady, Chennai 600 001.
Rep. by its Partners
1.J.Kumar 2.J.Srinivasan. ... 1st Respondent / Debtor

2.The Official Assignee,
High Court of Madras,
High Court Buildings Campus,
Chennai - 600 104. 2nd Respondent

Application praying that this Hon'ble Court be pleased to direct the 2nd respondent herein to remove the seal affixed on the schedule mention properties and further permit the Applicant Bank to continue recourse under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act morefully described in the schedule herein pending disposal of the main Insolvency Petition.

This above application coming on this day before this court for hearing in the presence of Mr.R.Abdul Mubeen, advocate for the Applicant/Secured Creditor; and of Mr.J.James, advocate for the 1st respondent / Debtor and the Official Assignee of this Court, the 2nd respondent herein; and upon reading the Judges Summon and Affidavit of J.Rajkumar, filed herein; and the Report of the Official Assignee dated 13.09.2019 herein and

The Court made the following order:-

This application is filed by the applicant / Bank seeking a direction to the second respondent herein to remove the seal affixed on the schedule mentioned properties and to permit them to continue their action under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act.

2. It is stated that there are totally five properties, of which, three of the properties are sealed by the learned Official Assignee. The learned Official Assignee has filed a report dated 13.09.2019, wherein, in paragraph 9, it is stated as follows:

"It is submitted that the following three properties were sealed by the Official Assignee. Steps are being taken to take inventory of the movables kept in the properties. After taking inventory, the seal will be removed and properties will be handed over to the applicant Bank, the details of which, are furnished below.

i. Property at Old No.80, Sengalaneer Pillayar Koil Street(New Street), Mannady, Chennai - 600 001.

ii. Property at No.23, Veerakaliyamman Koil, Othavadai Street, Pillayar Palayam, Kanchipuram. and

iii. Property at Marvel Approva Apartment, Kalasthamman Koil Street, 'C' Block, C-3045, Ramapuram, Chennai.

3. Further in paragraph 11, it is stated that applicant / Canara Bank, being a secured creditor, the Official Assignee does not have any objection to realise the debts by way of sale or by any other mode. As and when sale is conducted by the applicant / secured creditor, the same may be informed to the Official Assignee for observing the sale procedures.

4. As the learned Official Assignee does not have any objection in removing the seal and handing over the properties to the applicant-Bank after taking inventory, the application is ordered as prayed for. The learned Official Assignee is granted four weeks time for completing the above procedures.

i. Property at Old No.80, Sengalaneer Pillayar Koil Street(New Street), Mannady, Chennai - 600 001.

Details as per sale deed dated 14.09.2009

All that piece and parcel of house and premised bearing Old No.13, New No.80 (Inimplemented Door No.124), Sengalaneer Pillayar Koil Street (New Street), Mannady, Chennai 600 001 VOC Nagar Division, Fort - Tondiarpet Taluk, Chennai Taluk, Chennai District comprised in CC No.2708, OS No.1813, R.S.No.2637, admeasuring 1311 sq.ft. Or thereabouts, bounded on the

North by R.S.No.2638

South by R.S.No.2636

East by R.S.No.3057

West by R.S.No.2607

Situated within the Sub Registration District of Chennai North and the Registration District of Chennai North.

ii. Property at No.23, Veerakaliamman Koil, Othavadai

Street, Pillayar Palayam, Kanchipuram. And

Details as per sale deed dated 14.11.2005

All that piece and parcel of the property bearing part of Door No.23, Veeramakaliamman Koil, Othavadai Street, III red Division, Pillayarpalayam, Kancheepuram Town, Kancheepuram Taluk and District, comprised in Old S.No.1766, New S.No.1766/3A, part, 3B, 3C, 3D, 1766/5 PART OF Kancheepuram together with right of passage in Narasam of 5 feet from the street on the North to the end of the boundary in the South, measuring East to West on the northern side 36 feet, on the Southern side 37 feet, North to South both sides 79 feet, admeasuring 2833. $\frac{1}{2}$ sq.ft or thereabouts together with existing dyeing factory in as in where is condition inclusive of all materials and tools and the license, being the portion marked as GHPO in the sketch annexed hereto D.No.23A and 23A/1 bounded :

On the North by the portion retaining by A.Sundaramurthy,

On the South by the portion belonging to A.Gangadharan

On the East by the property belonging to Saravanan and

On the West by the property belonging to L.Manoharan

Within the Registration and Sub Registration District of Kancheepuram EB service Connection No.175 & 131

Property Tax Assessment No.13057

Tap Tax Assessment No.9985.

iii. Property at Marvel Approva Apartment, Kalasthamman Koil Street, 'C' Block, C-3045, Ramapuram, Chennai.

All that piece and parcel of the vacant land situated at Flat No.C3045, Third Flat, Block C, Marvel Apoorva, 4/12, Kalasathamman Koil Street, comprised in survey Nos.77/1A, 77/1B, 77/2A, & 77/2B of Ramapuram Village, Ambattur Taluk, measuring 494 Sq.H. undivided share of land in total extent measuring (1,17,612 sq.ft.) together with a flat in the third floor measuring 811 Sq.ft (After Girting 11,925 Sq.ft., as OSR) bearing Patta No.121 and bounded on the North by : Kalasathamman Koil Street, South by : Survey No.80 and 81 East by : Chellammal Nagar First Main Road, West by : Survey No.76 Situated within the Sub Registration District of Saidapet and Registration District of Chennai South.

WITNESS, THE HON'BLE SHRIMATI, VIJAYA KAMLESH TAHILRAMANI, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID THIS THE 16TH DAY OF SEPTEMBER, 2019.

SD/-
ASSISTANT REGISTRAR
Original Side - I

//CERTIFIED TO BE TRUE COPY//
DATED THIS THE DAY OF 2019

MANAGER
INSOLVENCY OFFICE

From 25th Day of September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decrees in this format.

cns-19.09.2019

HIGH COURT , MADRAS

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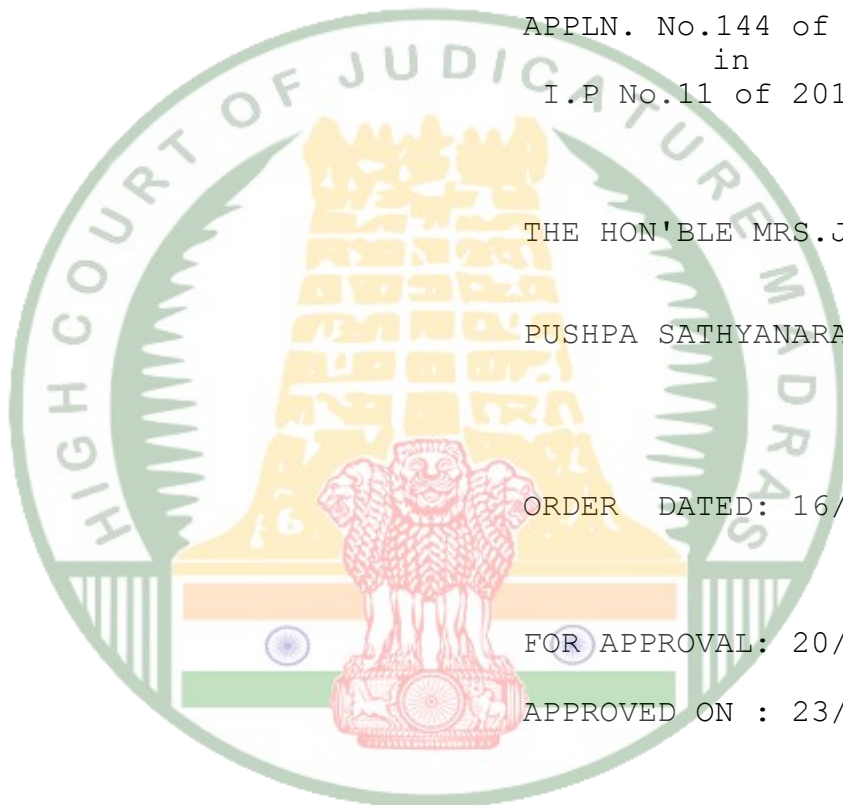
THE HON'BLE MRS.JUSTICE

PUSHPA SATHYANARAYANA

ORDER DATED: 16/09/2019

FOR APPROVAL: 20/09/2019

APPROVED ON : 23/09/2019



सत्यमेव जयते
COPY TO:

THE OFFICIAL ASSIGNEE
HIGH COURT, MADRAS.

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Application praying that this Hon'ble Court be pleased

to direct the 2nd respondent herein to remove the seal
<https://hcservices.ecourts.gov.in/hcservices/>

affixed on the schedule mention properties and further

permit the Applicant Bank to continue recourse under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act morefully described in the schedule herein pending disposal of the main Insolvency Petition.

This above application coming on this day before this court for hearing in the presence of Mr.R.Abdul Mubeen, advocate for the Applicant/Secured Creditor; and of Mr.J.James, advocate for the 1st respondent / Debtor and the Official Assignee of this Court, the 2nd respondent herein; and upon reading the Judges Summon and Affidavit of J.Rajkumar, filed herein; and the Report of the Official Assignee dated 13.09.2019 herein; and this Court having observed that the learned Official Assignee does not have any objection in removing the seal and handing over the properties to the applicant - Bank after taking inventory, and

IT IS ORDERED AS FOLLOWS :-

(1) That the 2nd respondent be and is hereby directed to remove the seal affixed on the schedule mention properties to the Applicant - Bank after taking inventory and permit the Applicant - Bank to continue recourse under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, pending disposal of the Insolvency

Petition

(2) That the learned Official Assignee be and is hereby granted four weeks time for completing the inventory procedures.

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Situated within the Sub Registration District of Saidapet and Registration District of Chennai South.

WITNESS, THE HON'BLE SHRIMATI, VIJAYA KAMLESH
 TAHILRAMANI, CHIEF JUSTICE, HIGH COURT AT MADRAS, AFORESAID
 THIS THE 16TH DAY OF SEPTEMBER, 2019.

सत्यमेव जयते

SD/-
 ASSISTANT REGISTRAR
 Original Side - I

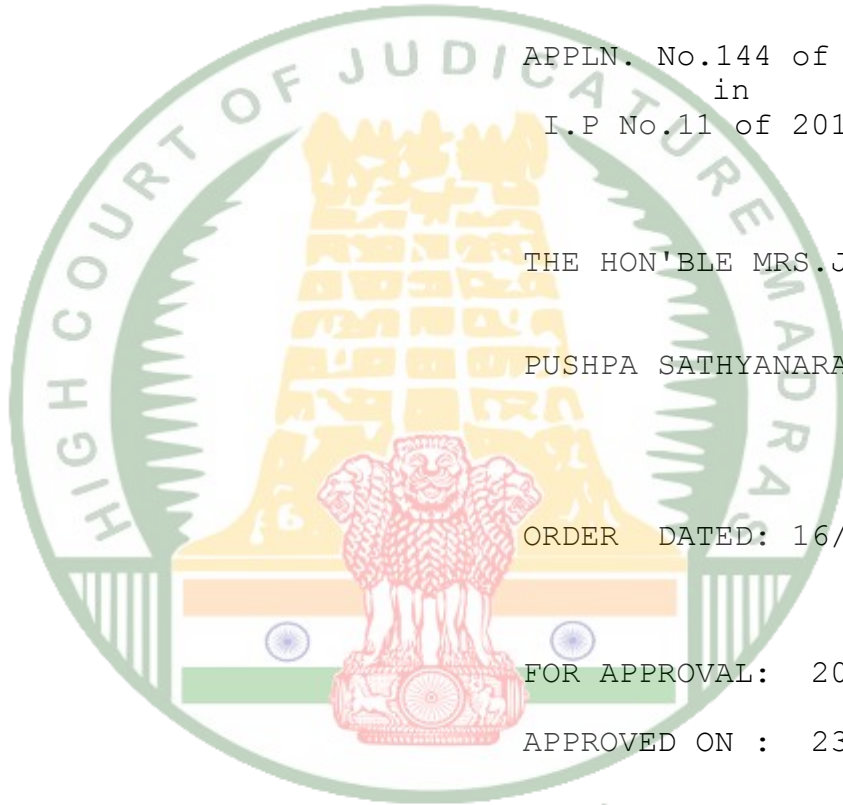
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