

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17.09.2019

CORAM :

THE HON'BLE DR.JUSTICE VINEET KOTHARI
AND
THE HON'BLE MR.JUSTICE C.SARAVANAN

W.P.No.27544 of 2019

Shanthi

.. Petitioner

-vs-

1. Punjab National Bank,
Asset Recovery Management Branch,
No.448-A, Dr.Nanjappa Road,
Coimbatore-641 018,
rep. by its Authorised Officer and
Branch Head.

2. R.Rajendran

3. Mary Maragatham

... Respondents

Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Certiorarified Mandamus calling for the records of the first respondent E.Auction notice dated 20.08.2019 issued under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 Act 54/2002 read with Rule 8 of the Security Interest Enforcement Rules, 2002, quash the same and further direct the first respondent not to take any coercive steps in bringing the petitioner property Door No.39/69, Sir Shanmugam Road, R.S. Puram, Coimbatore-641 002 for public auction like E.Auction on 27.09.2019.

For Petitioner : Mr.K.Balakrishnan

ORDER

(Order of the Court was made by DR.VINEET KOTHARI,J.)

The petitioner Shanthi, wife of Selvakumaran, residing in No.39/69, Sir Shanmugam Road, R.S. Puram, Coimbatore-641 002, has approached this Court by filing the present writ petition challenging the E-auction sale notice dated 20.8.2019 issued by the first respondent/Punjab National Bank, Coimbatore.

2. The petitioner claims to be a guarantor for the loan given by the first respondent Bank to the borrowers viz., Mr.R.Rajendran and Mrs.Mary Maragatham, respondents 2 and 3 herein.

3. The learned counsel for the petitioner submitted that she has given representation to the first respondent Bank to consider her case, as she wanted to pay substantial amount as against the outstanding loan, and the said representation has not been considered by the first respondent Bank, but, on the other hand, they are going ahead with the proceedings for recovery under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (for short "SARFAESI Act"), including issuance of latest E-auction sale notice dated 20.08.2019, which is placed on record.

4. Having heard the learned counsel for the petitioner, we are of the opinion that the petitioner has an equally adequate and effective remedy to approach the Debts Recovery Tribunal under Section 17 of the SARFAESI Act against the said E-auction sale notice as well as the measures taken under Section 13(4) of the Act.

5. In view of the above, this Court is not inclined to entertain the writ petition. As far as the representation of the petitioner is concerned, the petitioner is free to pursue the same before the first respondent Bank and if the first respondent Bank is having the benefit of the said representation, the first respondent Bank is expected to consider the same in accordance with law.

6. With the above observation, the writ petition is disposed of. No costs. Consequently, W.M.P.No.27033 of 2019 is closed.

Sd/-
Assistant Registrar(Insp.Cell)

//True Copy//

Sub Assistant Registrar

bbr

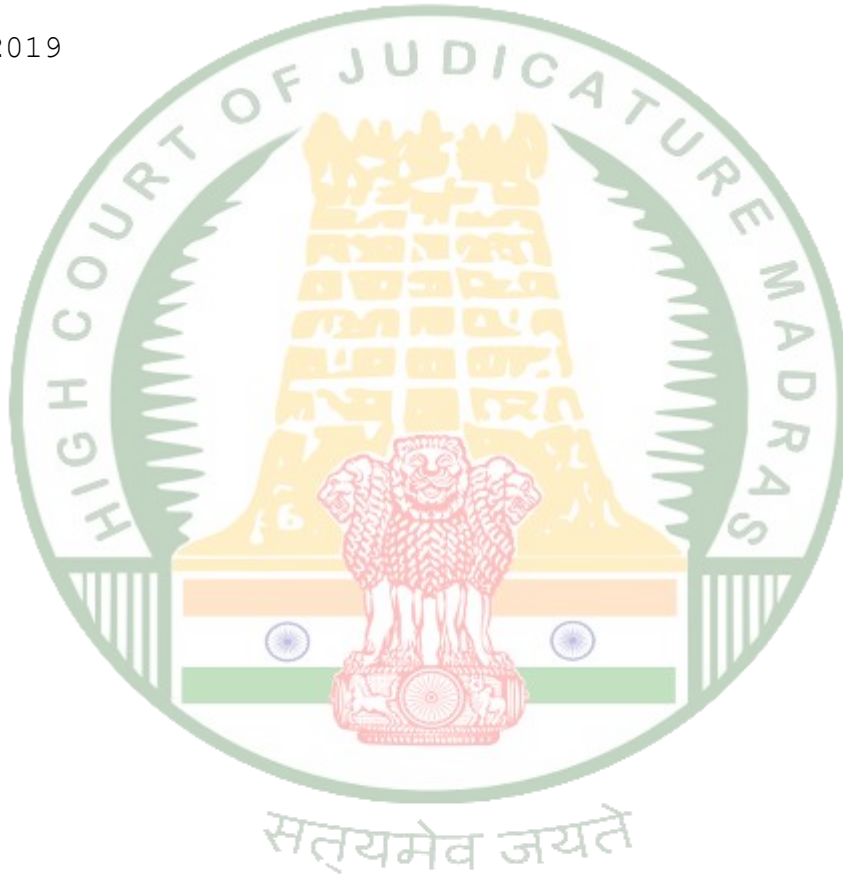
To:

The Authorised Officer and Branch Head,
Punjab National Bank,
Asset Recovery Management Branch,
No.448-A, Dr.Nanjappa Road,
Coimbatore-641 018.

+lcc to Mr.K.Balakrishnan, Advocate, S.R.No.79617

W.P.No.27544 of 2019

VGI(CO)
CS/25/09/2019



WEB COPY