IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 07.11.2019

CORAM

THE HONOURABLE MR.JUSTICE R.SUBBIAH
and
THE HONOURABLE MRS.JUSTICE T.KRISHNAVALLI

Writ Petition No.31384 of 2019

M/s.IIFL Home Finance Limited,
formerly known as
M/s.India Infoline Housing Finance Limited,
having its registered office at
12A-10, 13th Floor, Parinee Crescenzo,
C-38 and C-39, G Block, Behind MCA,
Bandra Kurla Complex Bandra East,
Mumbai - 400 051.
Branch Office at 9th Floor, Bascon Futura,
No.10/1, Venkatanarayanan Road,
T.Nagar, Chennai - 600 017.
through its Authorized Officer, Mr.R.Frazer ... Petitioner

Vs

The District Magistrate cum District Collector,
Kancheepuram District,
Kancheepuram. ... Respondent

Writ Petition filed under Article 226 of the Constitution of India praying to issue a Writ of Mandamus directing the respondent to pass orders in Section 14 petition under SARFAESI Act, 2002, filed by petitioner before respondent on 31.07.2018 bearing Reg No.2018/9005/03/553914/0731.

For Petitioner : Mr.V.Balasubramani
For Respondent : Mr.S.Kamalesh Kannan
Government Pleader

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O R D E R

[Order of this Court was made by R.SUBBIAH, J]

Petitioner has filed this Writ Petition seeking issuance of a Writ of Mandamus directing respondent to pass orders on the SARFAESI Application dated 31.07.2018 filed u/s.14 of the SARFAESI Act by the petitioner within a specified date.

2. Petitioner is a financial institution. It is the case of petitioner that one Balachandra Mohan Chinnakannu and

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Abhinaya Thangaraj approached the petitioner seeking loan and petitioner has also sanctioned a loan facility of Rs.27,79,273/- on 30.03.2016 with a condition to repay the same in 360 EMI's of Rs.23,471/-. Necessary documents have been produced. The borrowers have also created equitable mortgage over the immovable property to secure repayment of the said loan in respect of the property at Flat No.F2, First Floor, Baraniputhur Village, Sriperumbudur Taluk, Kancheepuram District, Chennai, Tamil Nadu - 600 056. Subsequently, the borrowers defaulted in making payments and hence, the account became 'Non-Performing Asset'. Therefore, the petitioner institution issued a notice u/s.13(2) of SARFAESI Act on 09.03.2018 calling upon the borrowers to pay a sum of Rs.28,71,655/- within 60 days from the date of notice. Since the borrower did not repay the amount, a further possession notice u/s.13(4) of SARFAESI Act was issued on 24.06.2018 and took symbolic possession of the mortgaged property and also published the same in the newspapers viz., 'Business Standard-English Edition and Dinakaran - Tamil Edition'. Thereafter, petitioner institution has filed an application u/s.14 of SARFAESI Act before the respondent seeking assistance for taking physical possession of the secured asset on 31.07.2018. Since no action was taken on the said application, the present Writ Petition has been filed.

3. Heard learned counsel for petitioner and learned Government Pleader for respondent.

4. Considering the limited prayer sought for in this Writ Petition, this Court, without going into the merits of the case, directs the respondent to take appropriate action on the SARFAESI Application dated 31.07.2018 filed u/s.14 of the SARFAESI Act by the petitioner institution within a period of eight weeks from the date of receipt of this order.

The Writ Petition is disposed of with the above direction. No costs.

Sd/-
Assistant Registrar(CS)

//True Copy//

Sub Assistant Registrar

gm

To
The District Magistrate cum District Collector,
Kancheepuram District,
Kancheepuram.

+1cc to Mr.V.Balasubramani , Advocate SR.No. 92829

+1 cc to Government Pleader Sr.No. 92524

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A.SK(26/12/2019)

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