

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 30.10.2019

CORAM

THE HONOURABLE DR. VINEET KOTHARI ACTING CHIEF JUSTICE
AND
THE HONOURABLE MR.JUSTICE C.SARAVANAN

W.P.No.30592 of 2019
and
W.M.P.No.30653 of 2019

M.Murthy

Petitioner

Versus

1. The Regional Director,
Reserve Bank of India,
Fort Glacis, No.16, Rajaji Salai,
Chennai 600 001.
2. The Regional Manager,
HDFC Bank Ltd.,
No.96, Prince Kushal Towers,
Ground Floor, Anna Salai,
Chennai 600 002.
3. The Authorized Officer,
HDFC Bank Ltd.,
No.16, Shree Complex,
45 Ft. Road, Vallalar Salai Extn.,
Venkateswara Nagar,
Saram Post, Pondicherry 605 013.
4. The Branch Manager, सत्यमेव जयते
HDFC Bank Ltd.,
Sevoor Branch,
Durairaj Complex,
Arni to Arcot Road,
Sevoor, Arni 632 316.

Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of certiorari by calling for the records leading to the issue of impugned order of the 3rd Respondent Possession Notice dated 16.10.2019 and quash the same.

For petitioner : Mr.R.Amardeep

ORDER

(Order of the court was made by Dr.VINEET KOTHARI, ACJ.)

Learned counsel for the Petitioner submits that the Petitioner intends to settle the loan account with the HDFC Bank and for regularisation of the loan account in question.

2. The amount shown due in the Possession Notice issued under Section 13 of the SARFAESI Act is Rs.54,03,311.38. The Petitioner is at liberty to approach the Respondent-Bank with the settlement proposal and he has also an alternative remedy under Section 17 of the SARFAESI Act before the DRT. Therefore, in these circumstances, we are not inclined to invoke the extraordinary jurisdiction at this stage. The Petitioner is at liberty to approach the Respondent-Bank or the DRT and make efforts to settle the loan account or regularisation of the same. With this liberty and observation, the Writ Petition is disposed of. No costs. The connected Miscellaneous Petition is closed.

s/d-
Assistant Registrar(J)

True Copy

Sub-Assistant Registrar

ssk.

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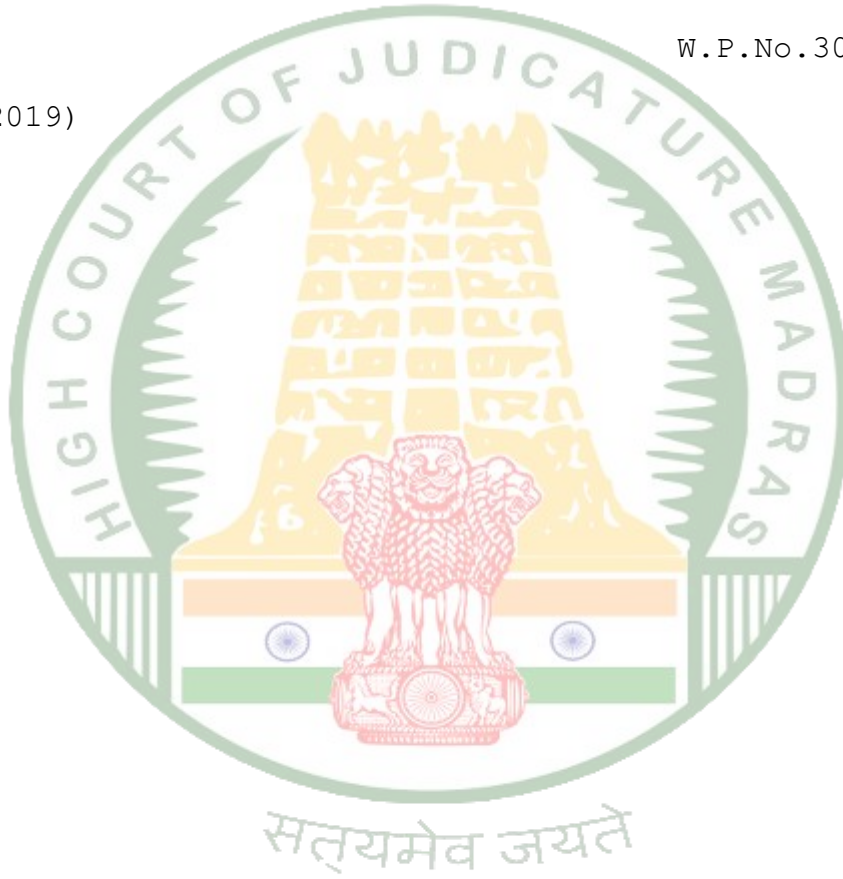
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+1 CC to M/s. Tamizh Law firm, Advocate sr 89794

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SP(11/11/2019)



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