

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 26.02.2020

CORAM

THE HONOURABLE MR. JUSTICE M. SATHYANARAYANAN

AND

THE HONOURABLE MRS. JUSTICE R.HEMALATHA

WP.No.4964/2020

M.Sundararajan .. Petitioner

Versus

1.The Registrar
Debts Recovery Tribunal
Coimbatore.

2.M/s.TamilNad Mercantile Bank Ltd.,
rep.by its Authorised Officer
D.No.11-D, Ground Floor,
Trichy Main Road, Sulur-641402.

... Respondents

PRAYER:- Writ petition filed under Article 226 of the Constitution of India prays to issue a Writ of mandamus directing the 2nd respondent Bank to grant an extension of further time to make the 2nd instalment of Rs.6,51,750/- by the petitioner to the respondent Bank as per the order passed by the Debts Recovery Tribunal at Coimbatore in IA.No.238/2020 in IA.No.2937/2019 in SA.No.559/2019 dated 06.02.2020.

For Petitioner : Mr.A.Bobblie

For R2 : Mr.V.Chandrasekaran

ORDER

[Order of the Court was made by M.SATHYANARAYANAN,J.,]

- (1)By consent, the writ petition is taken up for final disposal. Mr.V.Chandrasekaran, learned Standing counsel accepts notice on behalf of the 2nd respondent/Bank.
- (2)The petitioner availed financial assistance from the 2nd respondent/Bank for commercial purposes and in lieu of the

defaults committed, action was initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Secured Assets Act, 2002 [in short 'the SARFAESI Act'] in the form of Demand Notice dated 15.07.2019 under Section 13[2] of the SARFAESI Act, demanding a sum of Rs.42,02,889.14p., as on 29.06.2019 and the said notice was followed by the Possession Notice under Section 13[4] of the said Act. The secured asset was also brought for sale through an E-Auction Sale Notice dated 23.10.2019. The petitioner made a challenge to the E-Auction Sale Notice by filing SARFAESI Application No.559/2019 on the file of the Debts Recovery Tribunal at Coimbatore [in short 'DRT' at Coimbatore] and it was entertained and vide interim order dated 27.11.2019 in IA.No.2937/2019, the DRT at Coimbatore had directed the petitioner to make payment of a sum of Rs.6,51,750/- directly to the 2nd respondent/Bank on or before 27.12.2019 and a sum of Rs.6,51,750/- on or before 27.01.2020. The petitioner has remitted the first installment and with regard to the payment of the second installment, he filed IA.No.238/2020 on 01.11.2019, praying for extension of time by three months and the said application came up for hearing on 03.02.2020 and by order dated 06.02.2020, the Tribunal has directed the petitioner to make the second installment on or before 26.02.2020. The petitioner, seeking extension of further time, has straightaway approached this Court.

- (3) Heard the submissions of the learned counsel for the petitioner and Mr.V.Chandrasekaran, learned Standing counsel appearing for the 2nd respondent/Bank, who on instructions, would submit that the auction sale held on 27.11.2019 at 11.00 a.m., there were no bidders and in the light of the said development, nothing remains for further adjudication even in the SARFAESI application No.559/2019.
- (4) In the light of the fact that there were no bidders in the auction held on 27.11.2019, pursuant to the impugned auction sale notice which is also the subject matter of challenge in SA.No.559/2019, on the file of DRT at Coimbatore, this Court is of the considered view that no issues remain adjudicated even in the main SARFAESI application and consequently, the prayer for extension of time sought for by the writ petitioner herein, no longer requires adjudication.
- (5) In the result, the writ petition stands dismissed as infructuous. No costs.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

AP

To

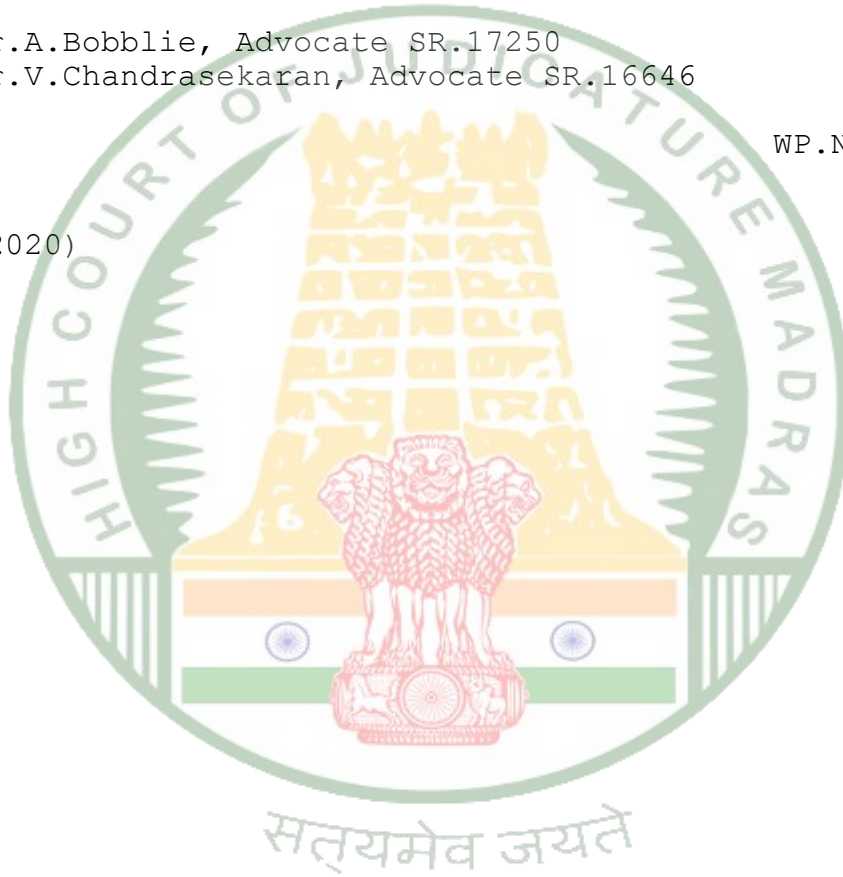
1.The Authorised Officer
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2.The Registrar,
Debts Recovery Tribunal,
Coimbatore.

+lcc to Mr.A.Bobblie, Advocate SR.17250
+lcc to Mr.V.Chandrasekaran, Advocate SR.16646

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KK(CO)
CB(18/03/2020)



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