

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 27.07.2020

CORAM

THE HON'BLE MR.JUSTICE M.M.SUNDRESH
and
THE HON'BLE MRS.JUSTICE R.HEMALATHA

W.P.No. 7530 of 2020

- 1.M/s.Sasti Traders
Rep. by its Partners
(1) Mrs. C.Maheswari
(2) Mr. R. Thangavel
14 SVRN Nagar, Kalangal Road,
Sulur, Coimbatore 641402.
- 2.M/s.Danush Vision
Rep. by its Sole Proprietor,
Mr.J.Chandru,
14 SVRN Nagar, Kalangal Road, Sulur
Coimbatore 641402.
3. M.Thulasiammal
- 4.R.Meenakshi ... Petitioners
- Vs
- 1.The Authorised Officer
Karur Vysya Bank Ltd.
Asset Recovery Branch,
2nd Floor, No.577 Oppanakara Street
Coimbatore 641001.
- 2.The Divisional General Manager,
Karur Vysya Bank Ltd. Avinashi Road
Coimbatore.
- 3.Devaraj Rangaswami
(impleaded as party respondent as per
the order dated 12.05.2020) .. Respondents

Writ Petition filed under Article 226 of the
Constitution of India praying to issue a writ of mandamus
directing the 2nd respondent to consider the representation

dated 25/03/2020 for payment of the dues as set forth in the said representation by sale of assets much above the upset price fixed by the 1st respondent in the E- Auction Sale Notice dated 19/02/2020 within a stipulated time to be fixed by this court.

For Petitioner .. Mr.Om Prakash, Sr.Counsel
for M/s.Ramalingam
Associates

For Respondents .. Mr.Durairajan
for Mr.S.L.Rajesh for R1,R2
Mr.Sam Jayaraj Houston
for M/s.Sarvabhauman
Associates

ORDER

(Order of the Court was made by M.M.SUNDRESH, J.)

This writ petition has been filed by the petitioner who is a borrower, seeking a direction to the second respondent to consider the representation dated 25.03.2020.

2. We have heard the learned senior counsel appearing for the petitioner and the learned counsel appearing for the respective respondents.

3. From the submissions made, it is clear that the property in question has already been sold in favour of the third respondent for a sum of Rs.1.76 crores. A sale certificate was also issued to him after due compliance.

4. Thus, in view of the above, we are not inclined to entertain this writ petition. However, considering the submissions made by the learned senior counsel appearing for the petitioner that a statement has been made in the additional affidavit with respect to the named purchaser, who was willing to offer higher amount even before the conclusion of the sale and without going into the merits of the case, we only permit the petitioner to file an appeal before the Debts Recovery Tribunal within a period of two weeks from the date of receipt of a copy of this order. Inasmuch as the sale certificate has not been registered pursuant to the interim order passed, status quo, as on today shall be maintained till such time.

5. We request the Debts Recovery Tribunal to dispose of the application to be filed, after numbering, within a period of two months from the date of receipt of filing of the application. At the cost of repetition, we make it

clear that we have not expressed anything on the merits of the case.

6. Accordingly, the writ petition stands disposed of. No costs. Consequently, connected W.M.P.Nos. 8944 & 8943 of 2020 are closed.

Sd/-
Assistant Registrar(CS VIII)

//True Copy//

Sub Assistant Registrar

mmi/ssm

To

- 1.The Authorised Officer
Karur Vysya Bank Ltd.
Asset Recovery Branch,
2nd Floor, No.577 Oppanakara Street
Coimbatore 641001.
- 2.The Divisional General Manager,
Karur Vysya Bank Ltd. Avinashi Road
Coimbatore.
- 3.The Debts Recovery Tribunal,
Coimbatore.

W.P.No.7530 of 2020

A.SK(09/09/2020)

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