

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 20.11.2020

CORAM

THE HONOURABLE MR.JUSTICE M.SATHYANARAYANAN

AND

THE HONOURABLE MRS.JUSTICE R.HEMALATHA

WP.No.16331 of 2020

The Authorised Officer, .. Petitioner
South Indian Bank Limited,
Regional Office, No.43,
Ground Floor, Hameedia Centre,
Haddows Road, Nungambakkam,
Chennai-6.

Vs

- 1.The District Collector cum ... Respondents
District Magistrate,
Ariyalur, Tamil Nadu.
- 2.M/s.Cristal Icon Marketing
rep.by its Partners,
Sathy Road, Opp:Bharathi Petrol Bunk,
Ganapathy, Coimbatore 641 006.
- 3.Mr.G.Saravanan
- 4.Mr.R.Markandan
- 5.Mr.B.Premkumar
- 6.Mrs.K.Selvi

Writ petition has been filed under Article 226 of the Constitution of India praying for the issuance of Writ of Mandamus direction to the 1st Respondent to dispose of the application filed under Section 14 of SARFAESI Act on 06.09.2019 within a time frame pertaining to the secured property belonging to the respondent no.5 herein.

For Petitioners : Mr.M.L.Ganesh

For Respondents : Mr.M.Elumalai
Additional Government Pleader for R1

ORDER

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

By consent, the Writ Petition is taken up for final disposal. Mr.M.Elumalai, learned Additional Government Pleader accepts notice on behalf of the 1st respondent.

2. The deponent of the affidavit, who is also the Authorised Officer of South Indian Bank Ltd., Hameedia Centre, Haddows Road, Nungambakkam, Chennai-6 would aver among other things that loan facilities have been sanctioned to the 2nd respondent for expansion of business operation, aggregating to the tune of Rs.9.70 Crores and for due repayment of the loan, it also executed a security document. Since the 2nd respondent had committed default in payment of dues, their shops have been declared as a Non Performing Assets and proceedings were initiated under 13(2) of the Securitisation and Reconstruction of financial Assets and Enforcement of Security Interest Act, 2002, vide notice dated 02.02.2019 and in terms of the said notice, the 2nd respondent is due and payable to a sum of Rs.8,07,47,790/- on 26.07.2020 and it was also followed by a Possession Notice dated 17.05.2019, under Section 14 of the SARFAESI Act and since the 2nd respondent did not clear the dues, the petitioner has filed an application under Section 14 of the SARFAESI Act before the 1st respondent on 06.09.2019.

3. The learned counsel appearing for the petitioner would submit that though nearly more than one year had elapsed, the 1st respondent is yet to dispose of the said application and also points out that it is obligatory on the part of the 1st respondent to see compliance of relevant provisions of the SARFAESI Act and if those provisions had been complied in letter and spirit, there cannot be any impediment on the 1st respondent to pass appropriate orders, in accordance with law at an early date.

4. This Court heard the submission of the learned Additional Government Pleader who accepts notice on behalf of the 1st respondent.

5. This Court, taking into consideration the limited scope of prayer sought for by the petitioner, either in their application dated 06.09.2019, filed under Section 14 of the SARFAESI Act, before the 1st respondent or in this Writ Petition,

directs the 1st respondent to consider and dispose of the said application dated 06.09.2019, filed under Section 14 of the SARFAESI Act, as expeditiously as possible and not later than four weeks from the date of receipt of a copy of this order and communicate the same to the petitioner.

6. The Writ Petition stands disposed of, accordingly. No costs.

-Sd/-

Assistant Registrar (CS)

// True Copy //

Sub Assistant Registrar

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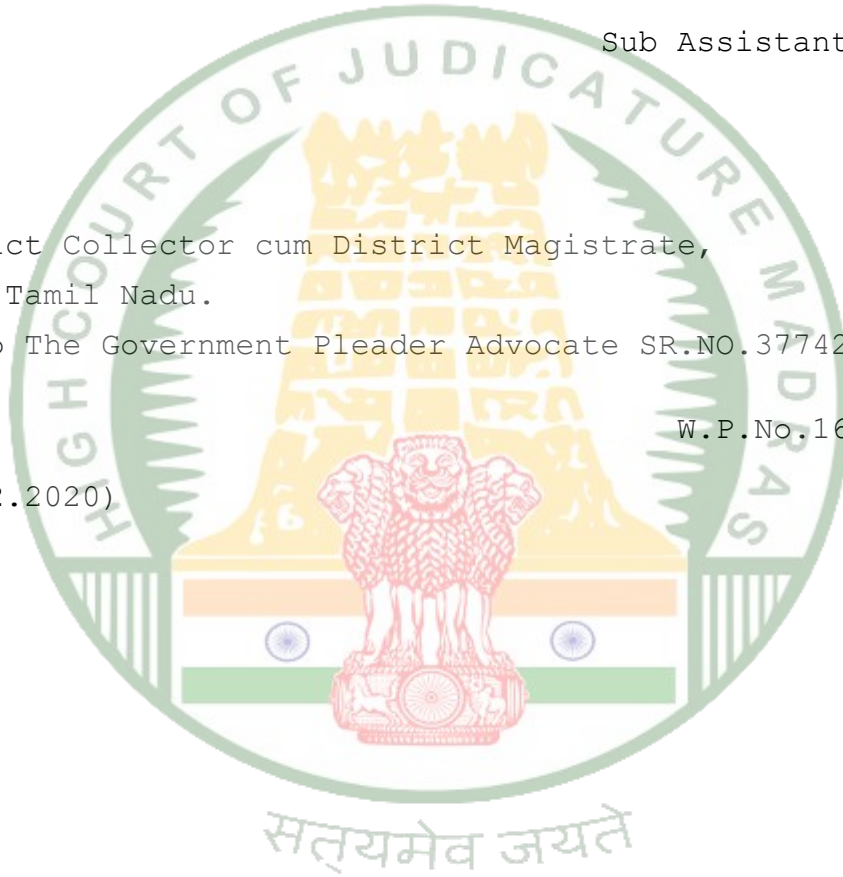
The District Collector cum District Magistrate,
Ariyalur, Tamil Nadu.

+1 C.C. to The Government Pleader Advocate SR.NO.37742

W.P.No.16331 of 2020

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UMY (17.12.2020)



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