

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 31.01.2020

CORAM

THE HONOURABLE MR. JUSTICE M. SATHYANARAYANAN

AND

THE HONOURABLE MRS. JUSTICE R. HEMALATHA

W.P.No.28089 of 2019

M/s. Shriram Housing Finance Ltd.,
represented by its Authorised Officer,
Mrs.Asha Lukose,
No.221, 1st Floor,
Royapettah High Road,
Chennai 600 004

.. Petitioner

Vs.

The District Collector,
The District Magistrate,
Thiruvallur Collectorate,
Thiruvallur District.

... Respondent

PRAYER:- Writ petition filed under Article 226 of the Constitution of India praying for issuance of Writ of Mandamus, directing the respondent to pass orders on the petition filed on 30.01.2019 under section 14(1) of SARFAESI Act, within the time stipulated by this Court.

For Petitioner : Mr.M. Ajmal Azzath

For Respondent : Mr.Aghil Akbar Ali,
Addl. Govt. Pleader

ORDER

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

The petitioner has advanced financial facilities to Mr.M. Kathiresan and Devi to the tune of Rs.18,79,874/- and Rs.32,75,490/- vide two loan accounts. The borrowers committed default in payment of dues, therefore the petitioner Bank has

invoked provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short, 'Act') and issued notice on 30.5.2018 under section 13(2) of the Act calling upon the borrower to pay the entire outstanding amount of 19,87,801/- due as on 29.5.2018. Since there was no response forthcoming, it was followed by possession notice issued under Section 13(4) of the Act. Publications were also effected in leading News Daily on 23.08.2018.

2. According to the petitioner, all procedural formalities contemplated under the said Act has been complied with letter in spirit. The petitioner, in order to get actual physical possession has invoked the jurisdiction of the respondent by filing application on 30.1.2019 under section 14(1) of the Act.

3. Learned counsel appearing for the petitioner would submit that despite lapse of nearly one year, the respondent did not choose to pass any orders and in the process, the value and utility of the secured asset would also likely to come down and hence prays for appropriate orders.

4. Heard the submissions of Mr.Ajmal Azzath appearing for petitioner and Mr.Aghil Akbar Ali, learned Addl. Govt. Pleader appearing for the respondent.

5. This Court, taking into consideration the limited scope of the prayer sought for by the petitioner, without going into the merits of the claim projected by the petitioner in their application dated 30.1.2019, directs the respondent to accord priority and give disposal to the application dated 30.1.2019 submitted by the petitioner under section 14(1) of the Act on merits and in accordance with law as expeditiously as possible, not later than six weeks from the date of receipt of copy of this order and communicate the decision taken to the petitioner as well as to the persons concerned.

6. The writ petition stands disposed of accordingly. No costs.

Sd/-
Asst.Registrar (CS VI)

/true copy/

Sub Asst. Registrar

msr

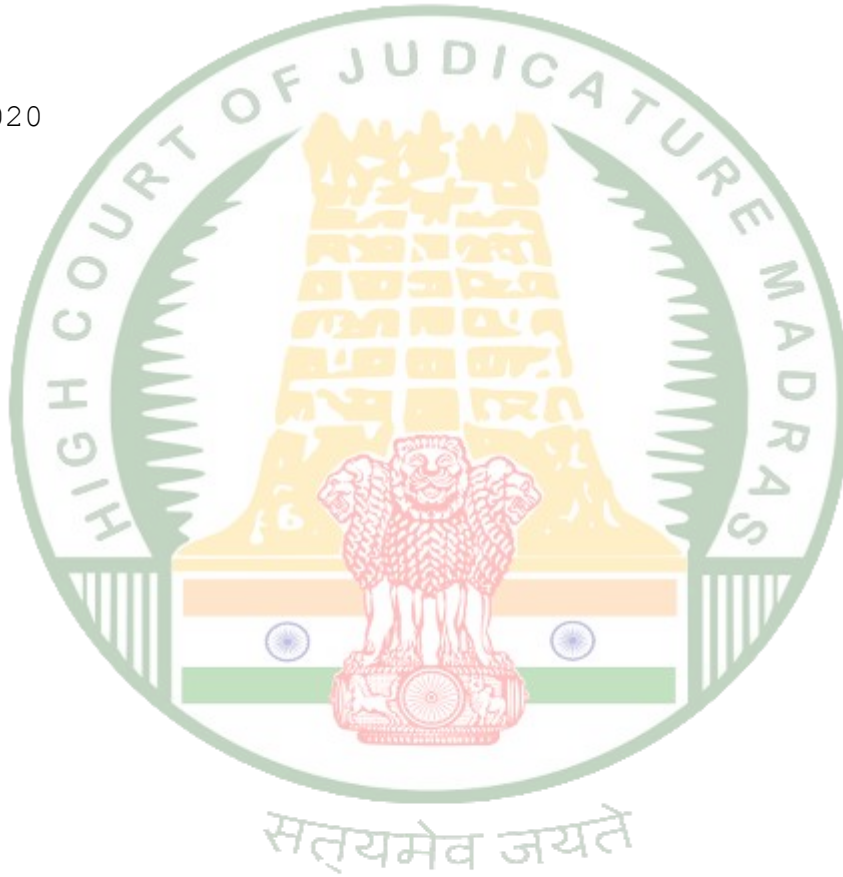
To

The District Collector,
The District Magistrate,
Thiruvallur Collectorate,
Thiruvallur District

+1 cc to Mr.M.Ajmal Azzath Advocate sr8398
+1 cc to the Government Pleader sr8093

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