

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17.03.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE
AND
THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.P.No.410 of 2021

1. S.Ganesamoorthy
2. G.Kamala

Petitioners

Vs.

1. The Authorised Officer
State Bank of India
Stressed Assets Recovery Branch
Red Cross Building, II Floor
No.32, Montieth Road
Egmore, Chennai 600 008.
2. M/s. Grant White Palace LLP
rep. by Varatharajan
North Car Street
Sirkazhi, Nagai District
Tamil Nadu.

3. TH. Vartharajan
4. Malar Vizhi

Respondents

Prayer: Petition under Article 226 of the Constitution of India praying for a writ of Mandamus directing the respondent bank to allow the financial institution along with petitioners, with the consent of the property owner cum borrower - 2nd to 4th respondent to inspect for financing in regard to the said property and give time for processing the loan and receive the balance 75% of sale consideration that is Rs.1,91,20,000/- and execute sale deed to and in favour of the petitioners in respect of property situated at Plot No.24, Swaminatha Nagar, 3rd Main Road, Kottivakkam, Chennai 41 and comprising in S.No.258/2, 258/6, 256/6B Old Patta No.1207 and Patta No.2284 in the approved lay out No.L.P.D.M/D.T.P. No.135/75, land measuring an extent of 2800 sq.ft. with building constructed therein comprised in stilt cum ground, first and second floors with plinth area of 4810 sq.ft. or in the alternative direct the respondent bank to refund the sale price of Rs.63,80,000/- to

the petitioners with 12% interest from the date of 01.10.2020 till repayment of the same.

For Petitioners : Mr.R.Kannan

For Respondent-1 : Mr.V.Suresh

ORDER
(Made by the Hon'ble Chief Justice)

The petition is by the auction-purchasers who have paid a quarter of the sale consideration and seek to invoke this extraordinary jurisdiction under Article 226 of the Constitution, by referring to lofty principles without paying out the balance money.

2. Since the writ petitioners have already approached the Debts Recovery Tribunal challenging the forfeiture of the initial amount paid upon the failure of the petitioners to pay the balance amount, no question arises of permitting the petitioners to pursue parallel remedies.

3. W.P.No.410 of 2021 is dismissed without entering into the merits thereof, in view of the petitioners having carried the grievance already to the appropriate Debts Recovery Tribunal. There will be no order as to costs. As a consequence, WMP No.493 of 2021 is closed.

Sd/-

Assistant Registrar(CS-VI)

//True Copy//

Sub Assistant Registrar

kpl

To

1. The Authorised Officer
State Bank of India
Stressed Assets Recovery Branch
Red Cross Building, II Floor
No.32, Montieth Road
Egmore, Chennai 600 008.

W.P.No.410 of 2021

MG(CO)
CB(31/03/2021)