

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 03.03.2021

CORAM :

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

W.P.NO.5000 OF 2021

R.Ganesan

... Petitioner

Vs

1 The Authorised officer
M/s.ASREC (India) Limited
Room No.3 IIIrd Floor Wellingdon Estate
53 Ethiraj Salai
Egmore Chennai- 600 008.

2 The Karur Vysya Bank Limited
Main Branch Kumaran Road
Tirupur- 641 601.

3 Sharda Menon

4 Kum Kum Malhotra

... Respondents

Prayer:

Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Certiorari to quash the auction notice dated 28.08.2020 issued by the first respondent published in Dinamani New Paper Kovai Edition including all action taken in Furtherance of the above notice in respect of the property situate at S.F.No.12/1 total extent of 5 acres and 72 cents Nallur Village Tirpur Taluk Nallur Sub District Tirpur Registration District in this on the Eastern Extremity total extent 2 acres agricultural lands having the following boundaries North of the share Belonging to Venkatachala Gounder East of the land belonging to Kuppuswamy Gounder (vendor) south of the East to west Tar Road west of the land belonging to Kathirvel Gounder (Ragam Colour Dyeing) in this total extent 2 acres in its entirety.

For Petitioner : Mr.R.Raman Laal

ORDER
(made by the Hon'ble Chief Justice)

This is another of the utterly frivolous matters brought to stall the realization of the dues of a secured creditor.

2. A notice to put up the secured asset in auction has been challenged. The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 provides a remedy to any person aggrieved by any measure taken by a secured creditor under Section 13(4) of the said Act to approach the appropriate Debts Recovery Tribunal. The petitioner has approached such Tribunal in this case. The matter is pending before the Tribunal. The petitioner has approached the Writ Court without any basis.

3. There is no doubt that once the matter is mentioned before the Tribunal on the ground of urgency, the Tribunal will consider the same and, if satisfied on the ground of urgency, will take up the matter in due course. No direction may, ordinarily, be issued by the Writ Court to a Tribunal to deal with the matter within a particular time-frame. It is possible that there may not be adequate number of Tribunals as may be necessary to address the matters that are carried to such forum.

4. As far as the present writ petition is concerned, since the remedy of the petitioner lies elsewhere and the jurisdiction of the appropriate forum has been invoked, no order need be made in the present proceedings. The writ petition is not entertained. This order should not prejudice the writ petitioner from seeking appropriate orders or directions from the Tribunal where the matter has been carried. W.P.No.5000 of 2021 is dismissed. There will be no order as to costs. Consequently, WMP Nos.5573 and 5574 of 2021 are closed.

सत्यमेव जयते
Sd/-

Assistant Registrar(CS IX)

//True Copy//

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Sub Assistant Registrar

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To

1. The Authorised officer
M/s.ASREC (India) Limited
Room No.3 III-rd Floor Wellington Estate
53 Ethiraj Salai, Egmore Chennai- 600 008.

2. The Recovery Officer,
Debts Recovery Tribunal,
1670, Trichy Road,
Ramanathapuram,
Coimbatore-641 045

+1cc to Mr.R.Raman Laal, Advocate, S.R.No.13547

W.P.No.5000 of 2021

RR(CO)
CS/26/03/2021



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