

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09.04.2021

CORAM :

The Hon'ble Mr.SANJIB BANERJEE, THE CHIEF JUSTICE

AND

The Hon'ble Mr.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.P.No.8936 of 2021

N.Nisanthan

.... Petitioner

vs

1. Repco Home Finance Ltd.
Corporate office at 3rd floor
Alexander Square No.2,
Sardar Patel Road, Guindy,
Chennai-600 032

2. Repco Home Finance Ltd.
Branch Office at 8/26 Indian Red cross Building
Hosur Road
Coimbatore-641 018

.... Respondents

Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Mandamus directing the Respondents to consider the One Time Settlement proposed by the petitioner within a stipulated period as prescribed by this Court.

For Petitioner सत्यमेव जयते : Mr.A.Anish Kumar

For Respondents : Mr.A.Ilangovan

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ORDER

(Made by The Hon'ble Chief Justice)

The petitioner seeks a writ of certiorarified mandamus to command the respondent secured creditor to offer a one-time settlement to the petitioner.

2. The prayer is fanciful and the writ petition is utterly unmeritorious. The respondent secured creditor is represented and says that a notice under Section 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, has been issued on December 17, 2020.

3. In terms of Section 17 of the said Act, upon any measures being adopted under Section 13 (4) of the Act, any person aggrieved, including the borrower, may approach the appropriate Debts Recovery Tribunal with the grievance. Since there was an efficacious alternative remedy available to the petitioner, the petitioner should not have invoked this extraordinary jurisdiction and, that too, seeking a mandamus for the Court to dictate the terms of settlement that would be provided by a secured creditor to a borrower.

W.P.No.8936 of 2021 is dismissed. It will be open to the petitioner to approach the appropriate Debts Recovery Tribunal in accordance with law. There will be no order as to costs.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

SRA

To

The Registrar,
Debts Recovery Tribunal,
Chennai.

+1cc to Mr.R.Anish Kumar, Advocate, S.R.No.22536

+1cc to Mr.A.Ilangovan, Advocate, S.R.No.22593

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W.P.No.8936 of 2021

PL(CO)
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