

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED:05.07.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.P.No.13765 of 2021

M/s.IIFL Home Finance Ltd.,
Formerly known as India Infoline Housing
Finance ltd (IIFL), Having regd. Office at
12-A-10, 13th Floor, Parinee Crescenzo,
C-38 & C-39, G Block, behind MCA,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051.

Branch Office at: 3rd Floor, "Kences Towers",
New No.1, Ramakrishna Street,
North Usman Road, T.Nagar, Chennai 600 017.

Through its Authorized Officer,
Mr.T.Vijayakumar.

...Petitioner

Vs.

The Chief Judicial Magistrate,
Thiruvallur District.

..Respondent

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus directing the respondent The Chief Judicial Magistrate, Thiruvallur, to expeditiously dispose of the petition filed by the petitioner under Section 14 of the SARFAESI Act and received by the respondent on 20.01.2020 in Crl.M.P.No.2529/2020 pending before the respondent.

For Petitioner : Mr.V.Balasubramani

ORDER

(Made by the Hon'ble Chief Justice)

This is another petition seeking a direction on the authority in receipt of a request under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to dispose of the matter expeditiously.

2. It appears that the request was made to the Chief Judicial Magistrate, Thiruvallur, sometime in January, 2020. While it is possible that the lockdown for the better part of last year impeded the expeditious disposal of the request, there was sufficient time between when the lockdown was lifted and the lockdown following the second surge was imposed for the relevant request to be dealt with in accordance with law. Authorities in receipt of requests under Section 14 of the said Act are reminded that the mandate of the provision is for expeditious executive assistance to be rendered to a secured creditor within the meaning of the said Act so that such secured creditor can have quick access to the secured assets or documents pertaining to the secured assets. It is imperative that requests under Section 14 of the said Act are dealt with on a priority basis since the object of the said Act is to ensure that unproductive accounts are unblocked and the securities furnished in connection therewith sold for the money to be available to the system once again.

3. All authorities who are requested to act under Section 14 of the said Act should treat the requests with the degree of promptitude that the relevant provision mandates.

4. It is hoped that the respondent herein will dispose of the relevant request within four weeks of the receipt of a copy of this order. The respondent is not obliged to issue notice to any person and all that the provision requires is for the secured creditor to furnish certain declarations in accordance with the statute and for the authority in receipt of the request to accept the declarations at face value.

W.P.No.13765 of 2021 is disposed of without any order as to costs.

Sd/-
Assistant Registrar(CO)

//True Copy//

Sub Assistant Registrar

sra

To:

The Chief Judicial Magistrate,
Thiruvallur District.

+1cc to Mr.V.Balasubramani, Advocate, S.R.No.30973

+1cc to the Government Pleader, S.R.No.31207

W.P.No.13765 of 2021

GPL (CO)
KKV/09/07/2021



WEB COPY