



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 18.08.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE
AND
THE HON'BLE MR.JUSTICE P.D.AUDIKESEVALU

W.P.NO.12607 OF 2021

G.Marimuthu

... Petitioner

.Vs.

The Authorised Officer,
M/s.Canara Bank Asset Recovery
Management Branch,
1st Floor,
Regional Office,
T.V.Swamy Road, R.S.Puram,
Coimbatore - 641 002.

... Respondent

PRAYER:-

Petition filed under Article 226 of the Constitution of India for issuance of a writ of certiorarified mandamus to call for the records of the respondent made in Ref.No.ARMCB/TALENT ST/SALE/50/2021-22 dated 04.05.2021 and quash the same and consequently direct the respondent to consider for extension of time for payment of balance bid amount.

For Petitioner : Mr.N.Umapathi

For Respondents : Ms.Anand Gomathy

ORDER

(Order of the Court was made by The Hon'ble Chief Justice)

The petitioner claims to be the highest bidder at an auction-sale conducted by the respondent secured creditor under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The dispute pertains to a delay in payment by the petitioner and the failure



on the part of the respondent secured creditor to receive the same since a period of 90 days may have elapsed from the date of the auction-sale.

2. In view of the instruction of the Supreme Court in the judgment reported at (2018) 1 SCC 626 (Agarwal Tracom Private Limited v. Punjab National Bank), which has been followed in similar matters, to not entertain the writ petition, W.P.No.12607 of 2021 is disposed of without getting into the further merits of the matter while leaving the petitioner free to invoke the authority of the jurisdictional Debts Recovery Tribunal under Section 17 of the Act of 2002. W.M.P.Nos.13403 and 13404 of 2021 are closed.

There will be no order as to costs.

Sd/-
Deputy Registrar

//True Copy//

Sub Assistant Registrar

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To

The Authorised Officer,
M/s.Canara Bank Asset Recovery Management Branch,
1st Floor, Regional Office,
T.V.Swamy Road, R.S. Puram,
Coimbatore - 641 002.

W.P.NO.12607 OF 2021

RLD(CO)
PBS/23/08/2021