

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11.02.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.P.No.14574 of 2020

VarunBhojani

... Petitioner

Vs

- 1 The Indian Overseas Bank
rep by its Managing Director and
Chief Executive Engineer
No.763 Anna Salai
Chennai-02
- 2 The Indian Overseas Bank
rep by its Authorized Officer
Dr. Nanjappa Road Branch
Coimbatore - 641 018
- 3 R.Kumaravelu
Managing Partner M/s.Aqua Sub Engineering
and M/s.Focus Marketing
Thudiyalur Post
Mettupalayam Road
Coimbatore - 34.

... Respondents

Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Mandamus directing the 1st and 2nd respondents to proceed against the primary security namely the property comprised in SF No.333/ 1B No.2, Kalapanaickenpalayam Road, Somayampalayam Village, Coimbatore- 641 108 measuring to an extent of 25.41 cents together with factory building measuring about 14 000 sq ft in respect of the loan borrowed by JB Conductors represented by its Proprietrix renuka Bhojani pertaining to CC account No.041902000001237 being maintained with the 2nd respondent.

For Petitioner

: Mr.R.Srinivas

For Respondents

: Mr.Benjamin George
for respondent Nos.1 and 2

ORDER

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

The writ petitioner admits to be a guarantor in respect of the loan transaction and complains of the choice of security made by the secured creditor. It is elementary that such matters have to be left to the secured creditor. At any rate, if the writ petitioner is aggrieved by any measures taken under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the grievance has to be carried to the appropriate Debts Recovery Tribunal.

2. Since no relief of the nature sought by the writ petitioner can be granted in this jurisdiction, W.P.No.14574 of 2020 is dismissed and the writ petitioner is left free to work out his remedies before any other forum available in accordance with law. There will be no order as to costs. Consequently, W.M.P.Nos.18066, 18067 and 18070 are closed.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

bbr

To:

1.The Managing Director and Chief Executive Officer,
Indian Overseas Bank,
No.763, Anna Salai,
Chennai - 600 002.

2.The Authorized Officer,
Indian Overseas Bank,
Dr.Nanjappa Road Branch,
Coimbatore - 641 018.

+1 cc to M/s.F.B.Benjamin George, Advocate Sr.No. 8237

W.P.No.14574 of 2020

RSI (CO)

RMP (26/02/2021)