

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 10.02.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.P.No.14750 of 2020

B.Shanmugavadivu

.. Petitioner

Vs

The Authorized Officer
Stressed Assets Recovery Branch
State Bank of India
No.377/1, Dr.Nanjappa Road
Behind N.S.Palaniappan Nursing Home
Coimbatore - 18.

.. Respondent

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus directing the respondents to take physical possession of the property No.15, Velampalayam Village, Tirupur Taluk in S.F.No.78/1, S.F.No.15 and S.F.No.78/1C land measuring an extent of 0.92 acres and to hand over the same within a stipulated time based on petitioner's representation dated 21.09.2020.

For Petitioner : Mr.T.Nixon

For Respondent : Mr.M.L.Ganesh

ORDER

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

The petition has been instituted by an auction-purchaser who claims to have purchased the property several years ago and has been unable to obtain possession thereof. The bank is represented and says that the dilatory tactics adopted by the debtor has stalled the process of the bank handing over possession of the relevant immovable property to the petitioner auction-purchaser.

2. According to the bank, a request under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has been filed before the Chief Judicial Magistrate, Tiruppur.

3. W.P.No.14750 of 2020 is disposed of by requesting the Chief Judicial Magistrate, Tiruppur, to dispose of the request in accordance with law as expeditiously as the business of such official will permit and, preferably, within four weeks of the receipt of a copy of this order.

4. The concerned official is reminded that the mandate of the said statute is for speedy assistance being rendered to secured creditors to deal with the secured assets and obtain appropriate value therefor.

There will be no order as to costs.

Sd/-

Assistant Registrar (CS-V)

//True Copy//

Sub Assistant Registrar

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To:

- 1.The Chief Judicial Magistrate,
Tiruppur.
- 2.The Authorized Officer
Stressed Assets Recovery Branch
State Bank of India
No.377/1, Dr.Nanjappa Road
Behind N.S.Palaniappan Nursing Home
Coimbatore - 18.

+2cc to MrT.Nixon, Advocate, S.R.No. 7640

W.P.No.14750 of 2020

RSI (CO)
GN(26/02/2021)

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