



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED:07.09.2021

CORAM

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE P.D.AUDIKESAVALU

W.P.No.18515 of 2021

Jothirathinam

.. Petitioner

Vs.

1. The Manager,
Central Bank of India,
Mettur Dam-2, Modern Complex,
1st Floor, 37/2E, Salem Main Road,
Mettur Dam 636 402.

2. The Authorized Officer,
Central Bank of India, Regional Office,
14/15, Variety Hall Room,
Coimbatore 641 001.

.. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus directing the respondents to obtain valuation report of the land and building in S.F.Nos.156/3, 157, 158 and 159/2, veerakalpudur Village, Mettur Dam, Salem District to an extent of 1455 1/2 sq.ft. from an approved valuer as per the representation of the petitioner dated 02.08.2021 and 06.08.2021.

For the Petitioner : Mr.B.Gopalakrishnan

ORDER

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

The grievance of the petitioner is that an immovable property furnished by way of security in connection with the credit facilities obtained from the respondent secured creditor has been sought to be grossly undervalued in the e-auction notice issued by such secured creditor.

2. Essentially, the grievance of the petitioner is against a measure adopted by the secured creditor under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.



3. Section 17 of the Act of 2002 permits any person aggrieved by any step taken by a secured creditor, as defined in the Act, to approach the jurisdictional Debts Recovery Tribunal. Since there is an efficacious alternative remedy available to the petitioner, this extraordinary jurisdiction under Article 226 of the Constitution could not have been invoked.

4. W.P.No.18515 of 2021 is dismissed without going into the merits thereof and by leaving the petitioner free to approach the appropriate forum in accordance with law.

5. There will be no order as to costs.

Sd/-
Assistant Registrar (CO)

//True Copy//

Sub Assistant Registrar

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To

1. The Manager,
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Mettur Dam 636 402.
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Central Bank of India, Regional Office,
14/15, Variety Hall Room,
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+1cc to Mr.B.Kumarasamy, Advocate, S.R.No.45060

W.P.No.18515 of 2021

SRA(CO)
CT(14/09/2021)