

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 16.02.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.P.No.19908 of 2020

1. M/s. A.M.K.Tex
rep. by its Partners
Ramasamy and Kumaresan
15/49, Water Tank Road
Somanur
Coimbatore.
 2. Ramasamy
 3. Kumaresan
- ... Petitioners

Vs.

The Authorised Officer
Syndicate Bank
Now renamed as Canara Bank
No.5/32A6, KRP Building
Near Toll Gate
Kaniyur Branch
Coimbatore District.

... Respondent

Prayer: Petition under Article 226 of the Constitution of India praying for a writ of Certiorari calling for the records from the Chief Judicial Magistrate of Coimbatore in CMP No.1230 of 2019 dated 20.01.2020 and to quash the same.

For Petitioners : Mr.J.Gowrishankar

For Respondent : Mr.P.Sreenivasulu

ORDER
(Made by the Hon'ble Chief Justice)

The writ petition is utterly misconceived.

2. The writ petitioners have obtained credit facilities from the respondent bank and have defaulted in repaying the same. The respondent bank has proceeded against the securities furnished. Upon meeting resistance in taking appropriate steps in respect of such securities, the bank approached the Chief Judicial Magistrate, Coimbatore under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The request has been allowed by appointing an Advocate Commissioner to take steps to assist the appropriate measures being taken by the secured creditor bank.

3. No prejudice has been caused by the order impugned since it is the statutory mandate for the appropriate executive authorities to extend support to a secured creditor to take possession of the secured assets. In any event, Section 14 of the Act does not contemplate any right of recourse for the debtor. If any debtor or like person is aggrieved by any of the measures taken by the secured creditor under Section 13(4) of the Act of 2002, the statutory remedy is before the appropriate Debts Recovery Tribunal under Section 17 of the Act of 2002.

4. Dishonest litigants, who deliberately choose not to pay, needlessly approach the Court with a complaint pertaining to an order passed under Section 14 of the Act or rush to the Writ Court with bogus petitions like the present one and waste time. It is high time that such misadventure is put to an end.

5. W.P.No.19908 of 2020 is dismissed. The writ petitioners will be entitled to approach the appropriate Debts Recovery Tribunal in accordance with law. The writ petitioners will pay costs assessed at Rs.10,000/- to the respondent bank. The costs reserved by the previous order of February 9, 2021 stand waived. As a consequence, WMP Nos.24586 to 24588 of 2020 are closed.

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Asst.Registrar (CS V)

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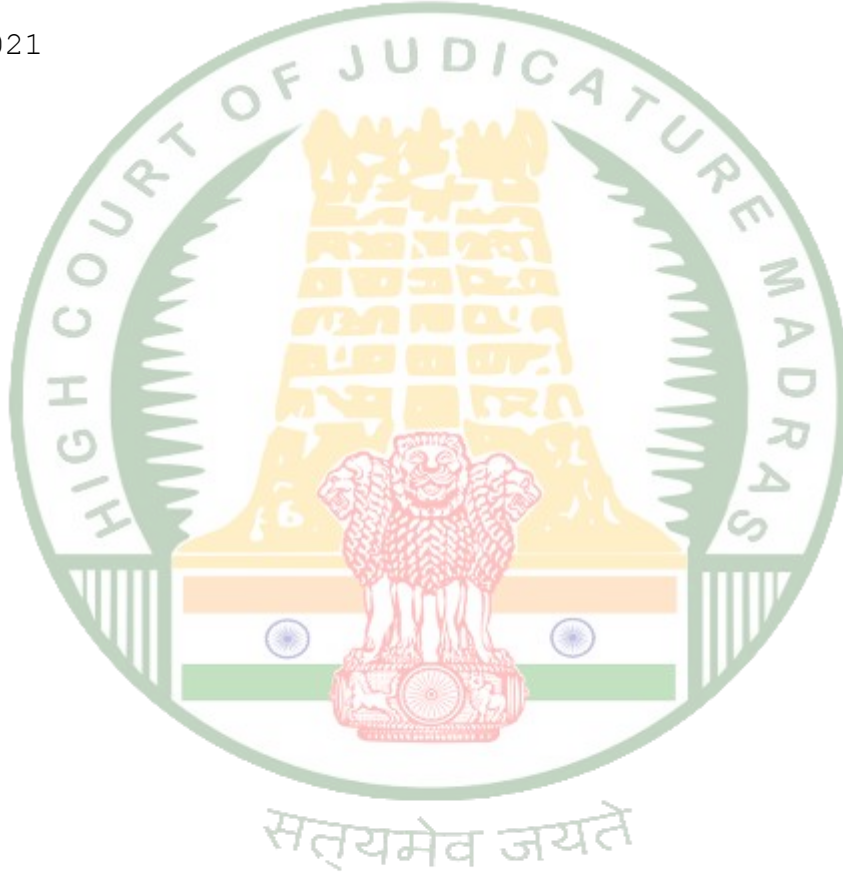
Sub Asst. Registrar

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To
1 The Chief Judicial Magistrate
Coimbatore

W.P.No.19908 of 2020

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