



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED:20.10.2021

CORAM :

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

WP.No.21859 of 2021
and
WMP.No.23044 of 2021

K.N.Prakasam

.. Petitioner

..Vs..

1. The Recovery Officer,
Punjab National Bank Circle Office,
Recovery Department, PNB Tower,
No.45-49, II Floor, Royapettah High Road,
Chennai - 600 014.
2. The Branch Manager,
Punjab National Bank, Vadapalani Branch,
Vadapalani, Chennai.
3. M.Muthuselvam

.. Respondents

Prayer:

Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Mandamus directing the respondents 1 and 2 to stop forthwith the coercive action of auctioning the property situated at No. 15/8 East Mada Veedhi, Vadapalani, Chennai - 600 026.

For the Petitioner : Dr.K.Sundararaj

ORDER

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

The petitioner claims interest in the immovable property which has apparently been furnished as security by the third respondent borrower to the first respondent secured creditor. The petitioner claims that the secured creditor is proceeding against the security without reference to the petitioner.



2. The petitioner's remedy lies before the appropriate Debts Recovery Tribunal. Section 17 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 permits any person aggrieved by any measure taken by a secured creditor under Section 13(4) of the Act to approach the jurisdictional tribunal with the grievance.

3. Since there is an efficacious alternative remedy available to the petitioner, the writ petition is not entertained and the merits of the matter are not gone into.

4. WP.No.21859 of 2021 is disposed of by leaving the petitioner free to approach the appropriate forum in accordance with law. WMP No.23044 of 2021 is closed. There will be no order as to costs.

Sd/-
Assistant Registrar(CS V)

//True Copy//

Sub Assistant Registrar

sra

To:

1. The Recovery Officer,
Punjab National Bank Circle Office,
Recovery Department, PNB Tower,
No.45-49, II Floor, Royapettah High Road,
Chennai - 600 014.
2. The Branch Manager,
Punjab National Bank, Vadapalani Branch,
Vadapalani, Chennai.

+1cc to Dr.K.Sundararaj, Advocate, S.R.No.53684

WP.No.21859 of 2021

SJ(CO)
CS/02/11/2021