



IN THE HIGH COURT OF JUDICATURE AT MADRAS
DATED: 23.02.2022

CORAM:

THE HONOURABLE MR.JUSTICE M.DURAISWAMY
AND
THE HONOURABLE MRS. JUSTICE T.V THAMILSELVI

W.P. No. 1331 of 2022
and
W.M.P.No.1446 of 2022

1. M/s. Renuga Timber & Wood Works,
Represented by its Partner cum guarantor,
P. Leelavathy,
No. 42/2A, 1st Cross Street,
Sai Nagar Avenue, Chinmaya Nagar,
Chennai - 600 092.

2. S. Karthik

... Petitioners

Vs

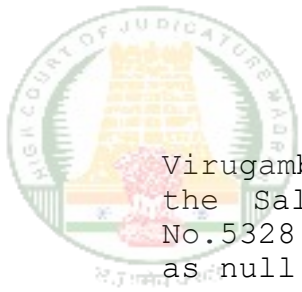
1. M/s. Assets Reconstruction Company Ltd.,
Represented by its Authorized Officer,
Ms. Manjula Balaji,
No.1 G, 1st Floor, Century Plaza,
No. 560 - 562, Anna Salai,
Teynampet,
Chennai - 600 002.

2. Mr. V.S. Muthupandi

3. Debt Recovery Tribunal-I,
7th Floor Additional Office Buildings,
Shastri Bhawan, Haddows Road,
Nungambakkam,
Chennai - 600 034.

... Respondents

Writ Petition filed under Article 226 of the Constitution of India, for the issuance of a writ of certiorari, calling for the records pertaining to order dated 10.12.2021 in S.A.No.20 of 2019 on the file of the third respondent DRT-I Chennai and quash the same as illegal and arbitrary and consequently declare that the Assignment of secured asset pertaining to the petitioners comprised in S.No.113, of Koyambedu Village, being at No.42, Door No.2 A, 1st Cross, Sai Nagar Annexe measuring 1 ground 730 Sq.ft., Chinmaya Nagar, Chennai-92 in favour of the first respondent vide Assignment Agreement dated 30.12.2013 registered as document No.1766/2014 on the file of Sub Registrar,



Virugambakkam, Chennai as void abinitio and consequently declare the Sale Certificate dated 25.05.2017 registered as document No.5328 of 2017 on 14.12.2017 in favour of the second respondent as null and void.

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For Petitioners : Mr. S. Sethuraman
for Mr. V.C. Selvasekaran
For Respondents : Mr. K. Shankar,
for R1
Mr. K.N. Nataraj
for R2

O R D E R

(Order of this Court made by M.DURAISWAMY, J.)

Mr. S. Sethuraman, learned counsel appearing for Mr. V.C. Selvasekaran, learned counsel for the petitioners seeks permission to withdraw the writ petition with liberty to file an appeal before the DRAT-I under Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002. The learned counsel has also made an endorsement to that effect.

2. In view of the same, the writ petition is dismissed as withdrawn. It is open to the petitioners to challenge the order impugned in the writ petition, i.e. S.A.No.20 of 2019, dated 10.12.2021 before DRAT-I, Chennai in accordance with law.

3. The Registry is directed to return the original certified copy of the order filed along with the writ petition to the learned counsel for the petitioners.

4. While entertaining the appeal under Section 18 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002, the DRAT-I may consider the period between the filing of the writ petition and the disposal of the same while calculating the limitation. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-

Assistant Registrar(CS III)

//True Copy//

Sub Assistant Registrar

mrn



To

The Debt Recovery Tribunal-I,
7th Floor Additional Office Buildings,
Shastri Bhawan, Haddows Road,
Nungambakkam,
Chennai - 600 034.

+1 cc to Mr.K. Shankar,, Advocate Sr.NO. 12092

W.P. No. 1331 of 2022
and

W.M.P.No.1446 of 2022

mg (CO)

A.SK(24.02.2022)