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W.P.No.15126 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 04.07.2022

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THE HONOURABLE MR.JUSTICE M.DHANDAPANI

W.P.No.15126 of 2022

Mr.C.Ramasubramaniam

... Petitioner

Vs.

1.The District Registrar,
North Chennai,
Kuralagam,
Chennai – 600 108.

2.Sub – Registrar,
Madhavaram,
Chennai – 600 060.

3.S.Stalin

4.V.Manoharan

5.V.Anandan

... Respondents

Prayer:

Petition filed under Article 226 of the Constitution of India to issue a Writ of Mandamus directing the first respondent to dispose of the representation dated 03.01.2022 within the time frame.

For Petitioner : Mr.M.L.Ganesh

For Respondents : Mr.Yogesh Kannadasan for R1 and R2
Special Government Pleader
M/s.B.Ganesamoorthy for R3 and R4



W.P.No.15126 of 2022

ORDER

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The petitioner has filed this writ petition seeking issuance of Writ of Mandamus directing the first respondent to dispose of the representation dated 03.01.2022 within the time frame.

2.The case of the petitioner is that the petitioner is the Liquidator of M/s.Praiseworth Infra Private Limited appointed by NCLT, Chennai, vide order dated 19.02.2019 in M.A.No.118 of 2019.

3.The further case of the petitioner is that M/s.Surana Corporation Limited, engaged in the business of manufacture and sale of Gold jewellery and bars and generation and sale of wind energy, had availed various credit facilities from SBI, PNB, BOI, CBI, IDBI Bank Limited and Standard Chartered Bank aggregating to the tune of Rs.1464,51,00,000/-, for which, Mr.Vijayaraj Surana, Mr.Dineshchand Surana, Mr.Goutham Raj Surana, Mr.Shantilal Surana, M/s.Vinayaga Infra Limited, M/s.Fatheypori Gardens Private Limited, M/s. Praiseworth Infra Private Limited stood as guarantors and corporate guarantors.

4.The further case of the petitioner is that the borrower



W.P.No.15126 of 2022

company, guarantors and corporate guarantors had offered their immovable properties as collateral security by depositing the original title deeds with an intention to create equitable mortgage in favour of the consortium Banks in terms of Section 58(1) of Transfer of Property Act. The borrower company, guarantors and corporate guarantors had created paripassu charge on entire current assets including stocks, stocks in trade, receivables, consumable stores and spares and hypothecation of machines and fixed assets in favour of the consortium Banks.

5.The further case of the petitioner is that since the borrower company failed to service the principal and interest, the loan accounts had become NPA in the books of consortium Banks. The consortium leader, SBI issued legal notice on 18.07.2016 to the borrower, guarantors and corporate guarantors and since it evoked no response, the consortium Banks caused demand notice on 22.08.2016 under Section 13(2) of SARFAESI Act. Besides DRT and SARFAESI proceedings, the consortium Banks also initiated proceedings under Insolvency Bankruptcy Code against the borrower company as well as the guarantors and corporate guarantors.



W.P.No.15126 of 2022

WEB COPY

6.The further case of the petitioner is that BOI filed application under Section 7 of IBC in CP No.350/IB/2018 before NCLT, Chennai against the corporate guarantor M/s. Praiseworth Infra Private Limited and the same was allowed on 03.08.2018. Thereafter, NCLT, Chennai appointed the petitioner as interim Resolution Professional on 03.08.2018 and thereafter the committee of creditors in the first CoC meeting held on 03.09.2018 appointed the petitioner as Resolution Professional. Since no resolution plans as received from the Prospective Resolution Applicants pursuant to Expression of Interest published on 17.10.2018, the committee of creditors in the fourth CoC meeting held on 01.02.2019 unanimously resolved to liquidate the business of the corporate debtor M/s.Praiseworth Infra Private Limited. Pursuant to the said resolution, the petitioner filed MA No.118 of 2019 in CP No.350/IB/2018 under Section 33(2) of IBC to liquidate the corporate debtor company M/s.Praiseworth Infra Private Limited and accordingly, NCLT, Chennai, vide order dated 19.02.2019 allowed the same and appointed the petitioner as Liquidator of the said company.

7.The further case of the petitioner is that the petitioner as a Liquidator of M/s.Praiseworth Infra Private Limited brought the



W.P.No.15126 of 2022

immovable properties of the said company for e-auction. Accordingly, the vacant land and marriage hall situate at Kalkottai Shop Municipal Street, Madhavaram, Chennai was sold on 17.11.2021 and one Sanjay Kesarimal Jain was declared as the successful bidder. Whileso, on 24.12.2021 some persons tried to trespass into the property and thereafter the petitioner came to know that the respondents 3 and 4 have obtained patta in their favour and created forged settlement deeds on 14.12.2021 and registered the same before the second respondent. Hence, the petitioner made representation dated 03.01.2022 to the respondents seeking to conduct enquiry an cancel the forged settlement deeds and since the same has not yet been considered, has filed this writ petition.

8.The learned counsel appearing for the petitioner submitted that this Court may issue direction to the first respondent to consider the petitioner's representation dated 03.01.2022 and to pass appropriate orders within a reasonable time frame.

9.Considering the limited request made by the learned counsel appearing for the petitioner, this Court, without expressing any opinion on the merits of the case, directs the first respondent to consider the



W.P.No.15126 of 2022

M.DHANDAPANI,J.

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petitioner's representation dated 03.01.2022, on merits and in accordance with law and after providing opportunity to the private respondents, pass appropriate orders, within a period of twelve weeks from the date of receipt of a copy of this order.

10.This writ petition is accordingly disposed of. No costs.

04.07.2022

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Speaking Order/ Non Speaking Order

Index: Yes/ No

Internet: Yes/ No

To

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W.P.No.15126 of 2022

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