



WEB COPY



W.P.No.18057 of 2022

.IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 14.07.2022

CORAM :

THE HON'BLE MR.MUNISHWAR NATH BHANDARI, CHIEF JUSTICE

AND

THE HON'BLE MRS.JUSTICE N.MALA

W.P.No.18057 of 2022

M/s.Sakthi Medical Trust
Rep. by its Managing Trustee S.Appusamy
No.1, OM Sakthi Nagar
Tiruppur-641 601.

... Petitioner

Vs

1.The Authorised Officer
Central Bank of India
No.14/15 Variety Hall Road
Coimbatore-641 001.

2.Phoenix ARC Private Limited
7th Floor Dani Corporate Park
No.158 CST Road, Kalina, Santa Cruz(E)
Mumbai-400 098.

... Respondents

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Certiorarified Mandamus directing the calling for the records of the order of the Chief Judicial Magistrate in CrI.MP. No.397 of 2020 and order dated 17.11.2021 and quash the same as a illegal and consequential direction or directing the 2nd respondent to follow procedure contemplated under the SARFEASI Act.



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For the Petitioner : Mr.K.Rajendra Prasad

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ORDER

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

The petitioner seeks to withdraw the writ petition with liberty to approach the Debts Recovery Tribunal to challenge the order of Chief Judicial Magistrate, under Section 14 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. The writ petition is dismissed as withdrawn. The petitioner would be at liberty to raise all the issues and approach the financial institution/Asset Reconstruction Company for one-time settlement. There will be no order as to costs. W.M.P.Nos.17390 and 17391 of 2022 are closed.

(M.N.B., C.J.) (N.M., J.)
14.07.2022

Index : Yes/No
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M.N.Bhandari, C.J.
and
N.Mala, J.

(tar)

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