



W.P.(MD)No.14616 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 08.07.2022

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THE HONOURABLE MR.JUSTICE **S.S.SUNDAR**
and
THE HONOURABLE MRS.JUSTICE **S.SRIMATHY**

W.P(MD)No.14616 of 2022
and
W.M.P.(MD)Nos.10424 and 10426 of 2022

A.Mohammed Iqbal

... Petitioner

Vs.

1.The Chief Judicial Magistrate,
Tiruchirapalli, Tiruchirappalli District.

2.City Union Bank Limited, Banking Co.,
represented by its Authorized Officer/Chief Manager,
R.Srinivasan, Trichy-1.

... Respondents

Prayer: Writ Petition filed under Article 226 of Constitution of India, to issue a Writ of Certiorari, to call for the records of the culminating into the order, dated 03.12.2021 in Cr.M.P.No.9034 of 2021 under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) passed by the first respondent and to set aside the same as illegal.

For Petitioner :Mr.K.Asok Kumar Ram

For R2 :Mr.R.Pandivel



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ORDER

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(Order of the Court was made by **S.S.SUNDAR, J.**)

This Writ Petition is filed for issuance of a Writ of Certioari to quash the impugned order, dated 03.12.2021 in Cr.M.P.No.9034 of 2021 under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) passed by the first respondent.

2.Heard Mr.K.Asok Kumar Ram, learned Counsel for the petitioner and Mr.R.Pandivel, learned Standing Counsel, who takes notice on behalf of the second respondent. By consent of both parties, the Writ Petition is taken up for final disposal at the admission stage itself.

3.The learned Counsel for the petitioner admits that the total liability as on date is Rs.5,80,00,000/-. However, the learned Counsel for the respondent Bank specifically states that the liability of the petitioner as on date is Rs.5,86,00,000/-. The learned Counsel for the petitioner submits that the petitioner has identified a purchaser for the property, who has offered a sum of Rs.1,20,00,000/-, to the property, which is the only property remaining. The learned Counsel for the petitioner admits that the two other properties, which are also shown as Items 1 and 3 in



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the impugned order, had already been sold and after realising the sale proceeds, the outstanding as on date is more than Rs.5,80,00,000/-.

4. When the petitioner himself admits that the upset price for the remaining property is more than Rs.1,60,00,000/-, as per the sale notice, the petitioner's contention that he identified a buyer for buying the property for a sum of Rs.1,20,00,000/- cannot be accepted. This Court does not find any merit in this Writ Petition to entertain this Writ Petition. Hence, this Writ Petition is dismissed. No costs. Consequently, connected miscellaneous petitions are closed.

[S.S.S.R., J.] [S.S.Y., J.]
08.07.2022

Index : Yes / No

cmr

To

The Chief Judicial Magistrate,
Tiruchirapalli, Tiruchirappalli District.



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S.S.SUNDAR, J.

and

S.SRIMATHY, J.

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