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W.P.No.7530 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 09.03.2023

CORAM :

THE HON'BLE MR.T.RAJA, ACTING CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

W.P.No.7530 of 2023

M/s.CBC Fashions (Asia) Pvt. Ltd.,
rep. by its Director T.R.Vijayakumar,
Having Office at No.11, M.R. Nagar,
C.B.C. Building, Dharapuram Road,
Tirupur - 641 608.

.. Petitioner

Vs

The State Bank of India,
rep. by the Assistant General Manager,
Stressed Assets Management Branch,
1112, Raja Plaza, Avanashi Road,
Coimbatore - 641 037.

.. Respondent

Prayer: Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of mandamus forbearing the respondent from proceeding further against the petitioner under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in consequence of the application filed by the respondent initiating corporate insolvency resolution process in CP(IB) No.257 of 2022 on the file of the National Company Law Tribunal at Chennai in the light of Section 14(1)(c) of the Insolvency and Bankruptcy Code, 2016.



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For the Petitioner : Mr.T.Murugamanickam
Senior Counsel
for Mr.D.Udhayasuriyan

For the Respondent : Mr.V.Bharathidasan
for Mr.M.L.Ganesh

ORDER

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

Mr.T.Murugamanickam, learned Senior Counsel appearing on behalf of the petitioner, sought permission of this court to withdraw the writ petition, with liberty to approach the appropriate forum. An endorsement to that effect has also been made.

2. However, Mr.V.Bharathidasan, learned counsel appearing for the respondent/bank, would submit that the petitioner is not entitled to get any indulgence from this court for the reason that the petitioner had neither complied with the conditional order dated 20.12.2022 passed in I.A.No.528 of 2022 by the Debt Recovery Appellate Tribunal, Chennai, nor complied with the direction given by this court in the order dated 2.1.2023 passed in W.P.No.35065



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3. We find merit in the aforesaid submission made by learned counsel for the respondent/bank and do not find any reason to entertain this writ petition. The writ petition is, therefore, dismissed. There will be no order as to costs. Consequently, W.M.P.No.7633 of 2023 is closed.

(T.R., ACJ.) (D.B.C., J.)
09.03.2023

Index : No
Neutral Citation : No
sasi

To:

The Assistant General Manager,
State Bank of India,
Stressed Assets Management Branch,
1112, Raja Plaza, Avanashi Road,
Coimbatore-641 037.



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THE HON'BLE ACTING CHIEF JUSTICE
AND
D.BHARATHA CHAKRAVARTHY, J.

(sasi)

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