



WEB COPY



W.P. No. 18201 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23.06.2023

CORAM

THE HON'BLE MR.JUSTICE S. VAIDYANATHAN

AND

THE HON'BLE MR. JUSTICE K. RAJASEKAR

W.P. No. 18201 of 2023

&

W.M.P. No. 17397 of 2023

1.M/s. Gaurav Exportrades (P) Ltd.,
A Private Limited Company, incorporated
and Registered under the Companies Act, 1956,
having its Registered Office,
at No. 114/2, Nesavalur Colony,
Alegesan Main Road, Saibaba Colony,
Coimbatore 641 011 rep. by its
Managing Director Mr.Mahesh Gupta

2. Mahesh kumar Gupta, Managing Director,
M/s. Gaurav Exportrades (P) Ltd.,
Residing at No.44, Bharathi Park, 6th Cross,
Saibaba Colony, Coimbatore 641 011.

..Petitioners

Vs.



W.P. No. 18201 of 2023

1. Tamil Nadu Mercantile Bank Ltd.,
Registered Office at No.57, V.E. Road,
Thoothukudi 628 002, rep.by its
General Manager – Recovery.
2. The Authorized Officer,
Tamil Nadu Mercantile Bank Ltd.,
No.364, Dr. Nanjappa Road,
Opp. VOC Park, Coimbatore 641 018. ..Respondents

Prayer: Petition under Article 226 of the Constitution of India praying for issue of a Writ Certiorari to call for the records pertaining to the impugned sale notice dated 02.06.2023, issued by the 2nd respondent, fixing auction sale on 02.06.2023 at the place of the 2nd respondent and quash the same as illegal and consequently direct the 1st respondent to consider the OTS proposal dated 24.03.2023.

For Petitioners :: Mr.V. Jayachandran

O R D E R

(By S. Vaidyanathan,J.)

The writ petition has been filed for issue of a Writ of Certiorari to call for the records pertaining to the impugned sale notice dated 02.06.2023 issued by the 2nd respondent fixing the auction sale on 02.06.2023 at the place of the 2nd respondent and quash the same as illegal and consequently



W.P. No. 18201 of 2023

direct the 1st respondent to consider the OTS proposal dated 24.03.2023.

WEB COPY

2. Admittedly, as against the notice issued by the 2nd respondent under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ('SARFAESI' Act in short), the petitioners have got an effective alternate remedy by way of statutory appeal under Section 17 of SARFAESI Act before the Debts Recovery Tribunal. There are a catena of judgments holding that High Courts cannot be alternative remedial Courts in such

S. VAIDYANATHAN,J.

AND

K. RAJASEKAR,J.

nv

matters. Hence, we are not inclined to grant the relief sought by the petitioners and the writ petition stands dismissed with liberty to the petitioners to approach the appropriate forum. No costs. Connected W.M.P. is closed.

(S.V.N.J.) (K.R.S.J.)



W.P. No. 18201 of 2023

23.06.2023

WEB COPY

To

1. Tamil Nadu Mercantile Bank Ltd.,
Registered Office at No.57, V.E. Road,
Thoothukudi 628 002, rep.by its
General Manager – Recovery.

W.P. No. 18201 of 2023

2. The Authorized Officer,
Tamil Nadu Mercantile Bank Ltd.,
No.364, Dr. Nanjappa Road,
Opp. VOC Park, Coimbatore 641 018.