



WP No.25101 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 25.08.2023

CORAM

THE HON'BLE MR.SANJAY V.GANGAPURWALA , CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE P.D.AUDIKEVALU

WP No.25101 of 2023
and WMP Nos. 24528, 24530 and 24599 of 2023

1. Sreeramulu Maheswar
2. Mallika Maheswar

... Petitioners

-VS-

1. The Regional Director,
Reserve Bank of India,
Fort Glacis, No.16, Rajaji Salai,
Chennai 600 001.
2. The Managing Director,
Axis Bank Limited, 'Axis House',
C-2, Wadia International Centre,
Pandurang Budhkar Marg,
Worli, Mumbai 400 025.
3. Axis Bank Loan Centre,
No.6A, 2nd Floor, Centennial Square,
Dr.Ambedkar Road, Kodambakkam,
Chennai 600 025.

... Respondents

Prayer: Petition filed under Article 226 of the Constitution of India for
issuance of a Writ of Certiorarified Mandamus to call for the records



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of 3rd respondent, quash its possession notice dated 18.06.2022 for non-compliance of Section 13(3A) of SARFAESI Act and consequently direct the respondents to accept one time settlement in respect of the Loan A/c PHR008200676812.

For the Petitioners : Mr.B.Chandran

* * * * *

ORDER

(Made by the Hon'ble Chief Justice)

We have heard Mr.B.Chandran, learned counsel for the petitioners.

2. The petitioners assail the notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The petitioners can challenge the same before the Debts Recovery Tribunal.

3. In light of that, the writ petition is disposed of with liberty to the petitioners to avail the alternate remedy. In that event, all contentions are kept open. There will be no order as to costs.



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W.M.P.No.24528 of 2023 filed to permit the petitioners to file a single writ petition is allowed and disposed of. Consequently, other connected miscellaneous petitions are closed.

(S.V.G., CJ.)

(P.D.A., J.)

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Index : Yes/No

Neutral Citation : Yes/No

sra

To

1. The Regional Director,
Reserve Bank of India,
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Chennai 600 001.



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THE HON'BLE CHIEF JUSTICE
AND
P.D.AUDIKESAVALU, J.

(sra)

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