



W.P.(MD) No.20931 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 29.08.2023

CORAM:

**THE HONOURABLE MR.SANJAY V.GANGAPURWALA, CHIEF JUSTICE
and
THE HONOURABLE MR.JUSTICE C.KUMARAPPAN**

W.P.(MD) No.20931 of 2023

KNR.Murugan

... Petitioner

-vs-

M/s.Indian Overseas Bank
Abishekapuram Branch
rep.by its Manager
Illupur Main Road
Mannarpuram
Trichy-620 020

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of mandamus directing the respondent Bank to regularize petitioner Cash Credit Account bearing Account No.023602000001460 and consequently direct the respondent Bank to permit the petitioner to continue and operate the above account as in usual course.

For Petitioner : Mr.S.I.Muthiah

For Respondent : Mr.N.Dilip Kumar
Standing Counsel



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ORDER

[Order of the Court was made by The Hon'ble CHIEF JUSTICE]

We have heard Mr.S.I.Muthiah, learned counsel appearing for the petitioner and Mr.N.Dilip Kumar, learned Standing Counsel, appearing for the respondent – Bank.

2. The petitioner is seeking a direction against the respondent – Bank to regularize his cash credit account. The petitioner is issued with a notice under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

3. Learned counsel for the petitioner submits that the petitioner is regularly operating the account and no default has been committed by him.

4. Learned Standing Counsel appearing for the respondent – Bank submits that the petitioner's account has been freezed under the directions of the Economic Offences Wing and a criminal case has been registered against the petitioner by the Economic Offences Wing.



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5. Be that as it may, if the petitioner has received a notice under Section 13(2) of the SARFAESI Act, then the petitioner has a right to file an objection, which objection is required to be considered by the respondent – Bank under Section 13(3A) of the SARFAESI Act. Pursuant to the further action taken by the respondent – Bank, the petitioner has a remedy available under Section 17 of the said Act.

6. It is made clear that we have not considered the contentions of the parties on meris and all the contentions are kept open.

7. The writ petition is accordingly disposed of. No costs.

[S.V.G., .C.J.]

[C.K., J.]

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NCC : Yes / No

Index : Yes / No

Internet : Yes / No

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THE HONOURABLE CHIEF JUSTICE
and
C.KUMARAPPAN, J.

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