



W.P.(MD)No.24332 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

WEB COPY

DATED: **09.10.2023**

CORAM

THE HONOURABLE **MR.JUSTICE S.M.SUBRAMANIAM**
AND
THE HONOURABLE **MR.JUSTICE V.LAKSHMINARAYANAN**

W.P.(MD)No.24332 of 2023
and W.M.P.(MD) Nos.20549 and 20550 of 2023

Karuppan

...Petitioner

-Vs.-

1.The Regional Director,
Reserve Bank of India,
16, Rajaji Salai,
Fort Glasis,
Chennai – 600 001,
Tamilnadu.

2.The Authorized Officer,
Fincare Small Finance Bank Ltd.,
301-306, 3rd Floor,
ABHIJEET – V,
Opp. Mayor Bangalow,
Law Garden Road, Mithakhali,
Ahamadabad – 38006.
Gujarat.

3.The The Brnach Manager,
Fincare Small Finances Bank Ltd.,
19/201, Ground Floor,
VVV Mahal, Pon Nagar,
Trichy – 626 001.

...Respondents



W.P.(MD)No.24332 of 2023

PRAYER:- Writ Petition filed under Article 226 of Constitution of India, praying for issuance of a Writ of Certiorarified Mandamus, to call for records of the impugned Sale Auction notice dated 14.08.2023 of the 2nd Respondent and quash the same and consequently direct the 2nd Respondent to accept the Petitioner's One Time Settlement (OTS) proposal.

For Petitioner : Mr.R.Murugappan

ORDER

(Order of the Court was made by **V.LAKSHMINARAYANAN, J.**)

The Writ Petition challenges the notice issued by the second respondent. Under the said notice, the second respondent has invoked the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. Under Section 17 of SARFAESI Act, if any measure is taken under Section 13(4) of the said Act, the remedy is by way of appeal before the jurisdictional Debts Recovery Tribunal.

3. In view of the same, granting 15 days time to the petitioner to invoke the jurisdiction of the Debts Recovery Tribunal, this Writ



W.P.(MD)No.24332 of 2023

Petition is dismissed. No costs. Consequently, connected Writ

Miscellaneous Petition is closed.

[S.M.S.J.] & [V.L.N.J.]
09.10.2023

NCC :Yes/No
Index :Yes/No
SJ



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W.P.(MD)No.24332 of 2023

S.M.SUBRAMANIAM, J.
AND
V. LAKSHMINARAYANAN, J.

SJ

W.P.(MD)No.24332 of 2023

09.10.2023