



W.P.No.6486 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 13.03.2024

CORAM :

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

AND

THE HON'BLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY

W.P.No.6486 of 2024

Venkat Ramanujam

.. Petitioner

Vs

1.The Reserve Bank of India

Rep.by its Governor

Rajaji Salai, Chennai 600 001.

2.Central Registry of Securitisation

Asset Reconstruction and Security

Interest of India - CERSAI

Tower-1, Office Block, 4th Floor

Plate-A, Adjacent to Ring Road

NBCC, Kidwai Nagar (East)

New Delhi- 110 023.

3.Citi Bank N.A.,

8th Floor, First International Finance

Centre, C-54 & 55, G Block,

Bandra-Kurla Complex, Bandra (East)

Mumbai - 400 051.

4.M/s.Asset Reconstruction Company (India)

Ltd., Represented by its Authorized Officer

Mr.Karthikeyan Jayavel, Branch Office at

No.1-G, First Floor, Century Plaza

No.560-562, Anna Salai, Teynampet

Chennai-600 018.

.. Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of



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India seeking issuance of a writ of Mandamus directing the 4th respondent to hand over the physical possession of the petitioner's property ie., Flat in 3rd Floor, Old No.120, New No.14, St.Ebbas Avenue, P.S.Sivasami Salai, Mylapore, Chennai-600 004 to the petitioner and not to take any further action in respect of the said property under SARFAESI Act till the disposal of SA No.67 of 2024 on the file of the Hon'ble DRT No.III at Chennai.

For the Petitioner : Mr.M.Jaikumar

For the Respondents : Mr.V.Balasubramani - for R4

ORDER

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

We have heard Mr.M.Jaikumar, learned counsel for the petitioner and Mr.V.Balasubramani, learned counsel for the fourth respondent.

2. Learned counsel for the petitioner submits that, against an order passed under Section 14 of the SARFAESI Act, the petitioner has filed an application before the Debts Recovery Tribunal (DRT). During the pendency of the application, the fourth respondent executed the order under Section 14 and dispossessed the petitioner. The petitioner has approached this Court against the said action of the fourth respondent.



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3. Learned counsel for the petitioner further contends that the petitioner has been dispossessed in haste without following any procedure while the application was pending before the DRT. Though in the order under Section 14, the amount outstanding is shown as Rs.64,44,498/-, now the Bank is claiming Rs.1.41 Crores and odd. During the pendency of the application, the fourth respondent ought not to have taken the possession and thrown the petitioner out of the property.

4. It appears that some orders were passed. The amount outstanding as shown in the order under Section 14 is the amount outstanding as in the year 2018. Interest from the year 2018 also will have to be added therein for determining the amount due and payable. The application filed by the petitioner is pending with DRT.

5. In the light of the above, the petitioner may seek interim orders as may be permissible under law before the DRT. The petitioner may also request the DRT for the expeditious disposal of the SARFAESI application, which may be considered by the DRT,



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considering the work load of the DRT. All the contentions of the respective parties are kept open.

6. The writ petition is disposed of accordingly. There shall be no order as to costs.

(S.V.G., CJ.) (D.B.C., J.)
13.03.2024

Index : Yes/No
Neutral Citation : Yes/No
kst



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