



W.P.No.6347 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 01.04.2024

CORAM :

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

AND

THE HON'BLE MR.JUSTICE J.SATHYA NARAYANA PRASAD

W.P.No.6347 of 2024

BHARANI PATTU
REP BY THE PARTNER, V J SATHYA SARAN
130, RAJAJI STREET, CROSS CUT ROAD
RAM NAGAR, GANDHIPURAM
COIMBATORE - 641 012.

.. Petitioner

Vs

PUNJAB NATIONAL BANK
CIRCLE SASTRA CENTRE
448-A DR.NANJAPPA ROAD
COIMBATORE - 641 018
REP BY ITS AUTHORISED OFFICER.

.. Respondent

Prayer: Petition filed under Article 226 of the Constitution of India seeking issuance of a writ of mandamus to forbear the respondent from taking any coercive steps to dispossess the petitioner from the mortgaged properties / secured assets of the petitioner till the pending disposal of the appeal preferred before the Debts Recovery Appellate Tribunal Chennai in AIR No.328/2024.

For the Petitioner : Mr.I.M.Siddartha Ramarajan

For the Respondent : Ms.S.R.Sumathy



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ORDER

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

Heard Mr.I.M.Siddartha Ramarajan, learned counsel for the petitioner; and Ms.S.R.Sumathy, learned counsel for the respondent.

2. The appeal filed by the petitioner before the Debt Recovery Appellate Tribunal against the measures taken by the respondent/bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is pending. As the matter was not taken up by the Debt Recovery Appellate Tribunal, the petitioner filed the present writ petition.

3. On 8.3.2024, we recorded the undertaking given by learned counsel for the petitioner that the petitioner would deposit Rs.7 Crore within two weeks. In view of that undertaking, we had granted protection and restrained the respondent from taking possession. The matter was placed on 22.3.2024. The petitioner



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did not deposit the amount and further time was sought on 22.3.2024. We adjourned the matter to 1.4.2024. Today also the amount is not deposited.

4. Learned counsel for the petitioner submits that some talks were going on with a purchaser, but due to elections the same were postponed.

5. We cannot extend the interim protection granted in favour of the petitioner without deposit of any amount.

6. As the petitioner has failed to abide by its undertaking, the writ petition is dismissed. There shall be no order as to costs. Consequently, W.M.P.No.7067 of 2024 is closed.

(S.V.G., CJ.)

(J.S.N.P., J.)

01.04.2024

Index : Yes/No
Neutral Citation : Yes/No
sasi



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WEB COPY

To

THE AUTHORISED OFFICER
PUNJAB NATIONAL BANK
CIRCLE SASTRA CENTRE
448-A DR.NANJAPPA ROAD
COIMBATORE - 641 018



WEB COPY



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THE HON'BLE CHIEF JUSTICE
AND
J.SATHYA NARAYANA PRASAD,J.

(sasi)

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