



W.P.No.10347 of 2021

THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 26.06.2024

CORAM:

THE HONOURABLE MR.JUSTICE G.K.ILANTHIRAIYAN

W.P.No. 10347 of 2021
and
W.M.P.No. 10924 of 2021

R.Bhuvaneshwari

...Petitioner

Vs.

1.M/s.Corporation Bank,
Presently M/s.Union Bank of India,
Represented by its Chief Manager /
Authorised Officer,
Gee Gee Emerald, 1st Floor,
151, Village Road, Nungambakkam,
Chennai - 600 034.

2.The Zonal Manager,
M/s.Corporation Bank,
Presently M/s.Union Bank of India,
No.39, Whites Road, Royapettah,
Chennai - 600 014.

3.M/s.Anu Engitech Pvt. Ltd.,
Rep. by its Director,
No.50, Habibullah Road,
T.Nagar, Chennai - 600 017

..Respondents



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Prayer: Writ Petition filed under Article 226 of the Constitution of India, seeking issuance of Writ of Mandamus directing the 1st respondent to cancel the memorandum of deposit of Title Deeds bearing No.152/2013 dated 18.01.2013 and No.4383/2015 dated 12.10.2015 on the file of the SRO, Anna Nagar and release the original Title Deeds kept in the Office of the 1st respondent.

For Petitioner : Mr.K.S.Vishwanath

For Respondents : Mr.K.Sarath Babu for R1 & R2

ORDER

This Writ Petition has been filed for a direction, directing the 1st respondent to cancel the memorandum of deposit of Title Deeds registered as Document No.152/2013 dated 18.01.2013 and Document No.4383/2015 dated 12.10.2015 on the file of the SRO, Anna Nagar and release the original Title Deeds kept in the Office of the 1st respondent.

2. It is stated that the 3rd respondent / Company availed financial assistance from the 1st respondent. The petitioner's husband was one of the Directors of the 3rd respondent / Company while availing the loan. The



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property stands in the name of the petitioner as well as her husband was mortgaged with the 1st respondent while availing loan by depositing the title deeds. Thereafter, the petitioner's husband died and the petitioner made a request to substitute another property by releasing the property which was originally mortgaged with the 1st respondent while availing loan. Upon the said request, the 2nd respondent made a proposal dated 26.02.2021 to the 1st respondent. However, the 1st respondent did not accept the said proposal, since the property which is proposed to substitute is valued less than the value of the property which was originally mortgaged with the 1st respondent.

3. That apart, the loan amount taken by the 3rd respondent was declared as non-performing asset and in order to recover the loan amount, the 1st respondent initiated proceedings under SARFAESI Act. As against the property which was originally mortgaged, the 1st respondent issued notice under Section 13(2) and 13(4). Subsequently, one of the properties was also brought to auction and sold out. Therefore, the request of the petitioner cannot be considered.



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4. This Writ Petition is accordingly, dismissed. No costs.

Consequently, connected miscellaneous petition is closed.

26.06.2024

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Internet:Yes/No

Index:Yes/No

Speaking/Non-speaking order

Nuetral Citation : Yes / No



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G.K.ILANTHIRAIYAN, J.

KKN

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