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WP.No.21457 of 2024

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 01.08.2024

CORAM:

THE HONOURABLE MR.JUSTICE S.S.SUNDAR

AND

THE HONOURABLE MR.JUSTICE N.SENTHILKUMAR

WP.No.21457 of 2024
WMP.No.23222 of 2024

M/s.Coral Steel, Chennai-118

Petitioner

Vs

1. The Canara Bank, by its Chief Manager
Chennai-21

2. The Branch Manager, Canara Bank, Chennai-21

3. The Authorised Officer, Canara Bank
Chennai-21

Respondents

Prayer:- This Writ Petition has been filed, under Article 226 of the Constitution of India, for issuance of Writ of Certiorarified Mandamus to call for the records of the impugned notices dated 01.03.2024 and 15.05.2024 issued by the 1st Respondent under Section 13(2) and 13(4) of the SARFAESI Act, which classify the Petitioner's loan account No.125003223645 as Non Performing Asset and to quash the same and consequently to direct the 1st Respondent to pass orders on the objection



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dated 06.03.2024 of the Petitioner to regularize his account.

For Petitioner : Mr.N.Manoharan

For Respondents : Mr.P.Raghunathan

ORDER

(Order of the Court was made by S.S.SUNDAR, J.)

1. This Writ Petition is filed for issuance of Writ of Certiorarified Mandamus to call for the records of the impugned notices dated 01.03.2024 and 15.05.2024 issued by the 1st Respondent under Sections 13(2) and 13(4) of the SARFAESI Act, after classifying the Petitioner's loan account No.125003223645 as a Non Performing Asset and to quash the same and consequently to direct the 1st Respondent to pass orders on the objection dated 06.03.2024 of the Petitioner to regularize his account.
2. This court heard the learned counsel on either side and considered their submissions and also perused the materials placed on record.
3. The Petitioner has challenged the SARFAESI proceedings only on the ground that the Petitioner's account has been erroneously classified as a Non Performing Asset. However, the Petitioner himself in his communication indicated that there is no irregularity in classifying the



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account from standard one to Non Performing Asset. The Petitioner wanted some time to regularise the account. The Petitioner has raised a few other grounds, which cannot be entertained as the Petitioner has an efficacious alternative remedy of filing an application under Section 17 of the SARFAESI Act before the Debt Recovery Tribunal and hence, this Writ Petition is not maintainable.

4. In fine, this Writ Petition is dismissed, preserving liberty of the Petitioner to approach the Debt Recovery Tribunal by filing an application under the SARFAESI Act. No costs. Consequently, the connected MP is closed.

(S.S.S.R.J.) & (N.S.J.)
01.08.2024

Index: Yes/No
Web: Yes/No
Speaking/Non Speaking
Neutral Citation
Srcm

To

1. The Canara Bank, by its Chief Manager, Chennai-21
2. The Branch Manager, Canara Bank, Chennai-21
3. The Authorised Officer, Canara Bank, Chennai-21



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S.S.SUNDAR, J.
and
N.SENTHILKUMAR, J.

Srsm

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