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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 23.10.2024

CORAM:

THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN
and
THE HONOURABLE MRS.JUSTICE L.VICTORIA GOWRI

W.P.(MD) No.25120 of 2024
and
W.M.P.(MD)Nos.21368, 21369 and 21371 of 2024

S.Marimuthu ... Petitioner

-vs-

1.The Reserve Bank of India,
South Zone, Fort. Glacis,
No.16, Rajaji Road,
Fort St. George,
Chennai – 600 001.

2.Cholamandalam Investment
and Finance Company Ltd.,
Through its Managing Director,
No.54 & 55, Superb – 4,
Thiru VI KA Nagar Industrial Estate,
Guindy, Chennai – 600 032.

3.The Authorized Officer,
M/s.Cholamandalam Investment
and Finance Company Ltd.,
No.41A, Miranda lane ST Complex,
Allinagaram Municipality Back side,
Theni – Allinagaram,
Theni – 625 531.

4.The Manager,
M/s.Cholamandalam Investment
and Finance Company Ltd.,

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No.2 & 3, G.V.Tower, 3rd Floor,
Melakkal Main Road,
Madurai.

5.Sugeerthan ... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari, calling for the entire records relating to the impugned sale and the sale certificate, issued by the 3rd respondent in favour of the 5th respondent, registered as document No.5040/2024 dated 26.09.2024 and quash the same as it is illegal.

For Petitioner : Mr.R.Suriya Narayanan
For Mr.R.Venkatesan
For 2nd Respondent : Mr.P.Pethu Rajesh

O R D E R

[Order of the Court was made by R.SUBRAMANIAN, J.]

Mr.P.Pethu Rajesh, learned Standing Counsel takes notice for the 2nd respondent.

2.The only contention of the petitioner to mount a challenge to the sale certificate issued by the Bank is that Rule 9(1) of the SARFAESI Act, has not been followed, while conducting the sale.

3.Admittedly the sale notice is the subject matter of challenge before Debts Recovery Tribunal in S.A.No.456 of 2024. Though the petitioner was favoured with an interim order, since the petitioner did not comply with the conditions imposed, the sale was held. It is the grievance of the petitioner

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that the Rules have not been followed, while conducting the sale. We do not think this by itself enable us to exercise our extraordinary jurisdiction under Article 226, more so, when a substantial proceedings is pending before the Debts Recovery Tribunal.

4.The Writ Petition is dismissed with liberty to the petitioner to urge all the contentions regarding the validity of the sale in the pending SA. We are sure that the Debts Recovery Tribunal, while decide the pending SA in accordance with law, after considering all the objections raised by the petitioner. No Costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.] **[L.V.G., J.]**

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NCC : Yes/No
Index : Yes/No
Internet : Yes
Mrn

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R.SUBRAMANIAN, J.
and
L.VICTORIA GOWRI, J.

Mrn

W.P.(MD) No.25120 of 2024

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