



W.P.(MD).No.22020 of 2024

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 14.02.2025

CORAM:

**THE HONOURABLE MR.K.R.SHRIRAM, CHIEF JUSTICE
and
THE HONOURABLE MR.JUSTICE V.LAKSHMINARAYANAN**

**W.P.(MD).No.22020 of 2024
and
W.M.P(MD)No.18660 of 2024**

M/s.Paragon Industries,
Rep. by its Partner – G.Pari,
D-20, E-19, E-20, Developed Plot
Thuvakudi, Thiruverumbur,
Tiruchirapalli

... Petitioner

Vs

The Authorised Officer,
Canara Bank,
Asset Recovery Management Branch,
1st Floor, Regional Office Building,
Muthiah Towers, Williams Road,
Cantonment, Trichy.

... Respondent



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WEB C **PRAYER:** Petition filed under Article 226 of the Constitution of India, to issue a writ of Certiorarified Mandamus, calling for the records pertaining to the sale notice dated 01.08.2024 in Ref: CB/ARM/TRY/SN/PARAGON IND/3314.261.31 & 42/741.21 & 22 & 23/773.14 & 15/2024/Aug and quash the same as illegal and arbitrary and consequently direct the respondent to conduct proper valuation of the property and to fix the reserve price for the property.

For Petitioner : Mr.K.R.Kishore Ram
M/s.R.B.Law Associates

For Respondent : Mr.C.Deepak

ORDER

[Order of the Court was made by The Hon'ble CHIEF JUSTICE]

The petition was heard for some time. Counsel for petitioner sought leave to withdraw the petition.

2.Writ Petition is dismissed as withdrawn with liberty to petitioner to approach the Debt Recovery Tribunal. If the application before the Debt Recovery Tribunal is filed within a period of two weeks from the date the order is uploaded, delay if any shall be deemed to have been condoned. We have not



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expressed any opinion on the merits of the matter. There shall be no order as to costs. Consequently, the interim application is closed.

[K.R.SHRIRAM., C.J.]

[V.LAKSHMINARAYANAN,J.]

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NCC : Yes / No

Index : Yes / No

LR



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THE HON'BLE CHIEF JUSTICE
and
V.LAKSHMINARAYANAN, J.

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