

ITEM NO.53

COURT NO.7

SECTION XII

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Petition(s) for Special Leave to Appeal (C) No(s). 22093-22094/2022

(Arising out of impugned final judgment and order dated 15-06-2022 in CRLP No. 22666/2021 15-06-2022 in CRLMP No. 12338/2021 passed by the High Court Of Judicature At Madras)

M/S. PHOENIX ARC PRIVATE LIMITED

Petitioner(s)

VERSUS

V. GANESH MURTHY & ANR.

Respondent(s)

(IA No.174450/2022-CONDONATION OF DELAY IN FILING)

Date : 06-07-2023 These petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE A.S. BOPANNA
HON'BLE MR. JUSTICE M.M. SUNDRESH

For Petitioner(s) M/S. Corporate Legal Partners, AOR
Mr. Vikas Kumar, Adv.
Ms. Parul Manral, Adv.
Mr. Sangam Panghal, Adv.
Mr. Pranjal Shrivastava, Adv.

For Respondent(s) Mr. K.parameshwar, AOR
Mr. Thanu Madan, Adv.
Ms. Arti Gupta, Adv.
Ms. Kanati, Adv.

Mr. Amol Chitale, Adv.
Ms. Shweta Singh Parihar, AOR
Mrs. Yashvi Sirohi, Adv.

UPON hearing the counsel the Court made the following
O R D E R

Delay condoned.

Heard the learned counsel for the parties and perused the petition papers.

The petitioner is aggrieved by the Order dated 15.06.2022 passed by the High Court of Judicature at Madras, whereby the High

Court has quashed the Order passed under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (*for short 'SARFAESI ACT'*). The contention put forth in the instant petition is that a petition filed under Section 482 of the Criminal Procedure Code (Cr.P.C.) to quash an order passed under the provisions of the SARFAESI Act was not sustainable. We note that the said contention has sufficient force as any remedy against such order can be availed only under the *SARFAESI ACT', 2002*.

Though, rival contentions have been urged, we see no reason to go into the details of the same in the instant case since, the respondents can, in any event, avail their legal remedies in accordance with law.

Therefore, keeping in view all these aspects of the matter, the Order impugned herein dated 15.05.2022 passed by the High Court of Judicature at Madras is set aside. The respondents are however, reserved the liberty to avail their appropriate remedies in accordance with law, available to them.

Petitions are accordingly, disposed of along with the pending application(s), if any.

(NISHA KHULBEY)
SENIOR PERSONAL ASSISTANT

(DIPTI KHURANA)
ASSISTANT REGISTRAR