

(2023-3)211 PLR 329 (SC)`

SUPREME COURT OF INDIA

Before: A.S. Bopanna & M.M. Sundresh, JJ.

M/S. PHOENIX ARC PRIVATE LIMITED – Petitioner(s)

Versus

V. GANESH MURTHY & Anr. – Respondents

Special Leave to Appeal (C) No(s). 22093-22094 of 2022

Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (54 of 2002), Section 14 (Sarfaesi S. 14) – Criminal Procedure Code, 1973 (2 of 1974), Section 482 – SARFAESI – Jurisdiction of High Court u/s 482 Cr.P.C – In a Petition filed under Section 482 of the Cr.P.C. High Court quashed the Order passed under Section 14 of the SARFAESI ACT – Not sustainable – Any remedy against such order can be availed only under the SARFAESI ACT’, 2002.

ORDER

– (17.08.2023) – Delay condoned.

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

3. 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.

4. 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.

5. 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.

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

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Allowed

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