

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 17.11.2015

CORAM:

THE HON'BLE MR. JUSTICE SATISH K. AGNIHOTRI

and

THE HON'BLE DR. JUSTICE P. DEVADASS

W.P. No.36553 of 2015 and M.P. No.1 of 2015

Nandhini Agencies
(EGG wholesale retail)
represented by its Proprietor N. Udhaya Kumar
No.231, Pakkamudiyanpet
Lawspet Main Road
Puducherry 605 008

Petitioner

Vs.

The Authorised Officer
Indian Bank
Lawspet
No.3/49, College Road
Puducherry 605 008

Respondent

Writ Petition filed under Article 226 of the Constitution of India for issuance of a writ of certiorarified mandamus, calling for the records relating to the notice of intended sale issued by the respondent dated 15.10.2015 under Rule 6(2) and 8(6) of the SARFAESI Act, 2002 and the possession notice issued by the respondent dated 19.04.2014 as illegal and quash the same and consequently, direct the respondent to grant time to the petitioner to pay balance by considering the petitioner's representation dated 27.10.2015.

For petitioner :Mr. L. Uthayakumar

For respondent :Mr. Rajendra Raghavan

O R D E R

(delivered by SATISH K. AGNIHOTRI, J.)

Mr. Rajendra Raghavan, learned counsel, accepts notice for the respondent bank. With consent, the writ petition is taken up for final disposal, at the admission stage itself.

2 Questioning the correctness of the notice of intended sale dated 15 October 2015 issued by the respondent bank under Rule 6(2) and 8(6) of the Security Interest (Enforcement) Rules, 2002 and also the possession notice dated 19 April 2014 issued by the respondent bank, the petitioner is before us.

3 According to the learned counsel for the petitioner, the property in question, which is sought to be sold by the respondent bank, is the sole property under the petitioner's ownership and possession. While so, the petitioner has suffered on account of certain unexpected incidents. Thus, the petitioner could not clear the outstanding dues to the respondent bank. Ergo, the petitioner be granted time to make payment of the amount due, before the date fixed under the notice of intended sale impugned herein, i.e., on 20 November 2015.

4 The learned counsel for the respondent bank fairly submits that if the petitioner makes the balance payment by 11.00 a.m. on 20 November 2015, the intended sale shall not proceed.

5 Accordingly, we dispose of the writ petition with a direction that the petitioner may deposit the balance amount on or before 11.00 a.m. on 20 November 2015. In the event, the petitioner deposits the said amount within the time frame, as aforesaid, the respondent bank shall not proceed with the sale. Costs made easy. Connected Miscellaneous Petition is closed.

Sd/-

Assistant Registrar (CS-II)

True Copy

Sub Assistant Registrar

To

The Authorised Officer
Indian Bank
Lawspet
No.3/49, College Road
Puducherry 605 008

+lcc to Mr.L.Uthayakumar, Advocate Sr.62031

W.P. No.36553 of 2015

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