

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 07.02.2017

CORAM :

THE HONOURABLE Mr.JUSTICE B.RAJENDRAN

W.P.Nos.2816 & 2817 of 2017
and
W.M.P.Nos.2751 & 2752 of 2017

R.Tamilarasi ... Petitioner in W.P.2816/2017

R.Saravanan .. Petitioner in W.P.2817/2017

Vs.

The Branch Manager,
Indian Bank,
Katterikuppam Branch,
Pillayar Kovil Street,
Katterikuppam,
Puducherry-605 502.

... Respondents in both WPs

Prayer in W.P.2816/2017: Writ Petition has been filed under Article 226 of the Constitution of India, praying for issuance of a writ of Certiorari, to call for the records relating to impugned auction sale notice of the respondent dated 27.01.2017 in respect of the Loan Account Nos.6170249107 and 6229929542 and to quash the same.

Prayer in W.P.2817/2017: Writ Petition has been filed under Article 226 of the Constitution of India, praying for issuance of a writ of Certiorari, to call for the records relating to impugned auction sale notice of the respondent dated 27.01.2017 in respect of the Loan Account Nos.612931632, 6129313889 & 6088847735 and to quash the same.

For Petitioners : Mr.C.Prabakaran

For Respondent : Mr.Kalyanaraman for M/s/Aiyar & Dolia

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ORDER

These Writ Petitions have been filed by the petitioners seeking to quash the auction sale notice dated 27.01.2017 issued by the respondent.

2.It is stated by the petitioners that the petitioners are owning land to an extend of 5 acres and carrying on agricultural operations. For the purpose of cultivation, they pledged the family jewells with the respondent-bank and obtained loan under Loan Account Nos.6170249107, 6229929542, 612931632, 6129313889 & 6088847735. The loan amount has to be repaid or renewed within a period of one year on payment of interest. It is stated by the petitioners that they have raised sugar cane in the land and the same is in the reaping stage and they are taking steps to harvest the sugar cane for the repayment of the loan amount. While so, the respondent-bank has issued to impugned demand notice dated 22.12.2016 calling upon the petitioners to repay the loan amount. On receipt of the said notice, the petitioners approached the respondent-Bank in person on 25.01.2017 and explained their difficulties and requested to extend the time for a period of three months to repay the loan amount. However, the respondent-Bank has issued the impugned sale auction notices dated 27.01.2017. Hence, the petitioners have come forward with the present writ petitions.

3.Heard both sides. After some elaborate argument, the learned

counsel appearing for the petitioners submitted that the petitioners are prepared to pay Rs.25,000/- on tomorrow (08.02.2017) itself, being the auction day, in each of the case and to pay the balance amount in two instalments.

4.In view of the submission made by the learned counsel for the petitioner, this Court directs the petitioners to pay Rs.25,000/- in each case on tomorrow itself ie., on 08.02.2017, being the auction day. Further, in respect of W.P.No.3816/2017, the petitioner shall pay another sum of Rs.2 lakhs within a period of four weeks thereafter and the balance amount shall be paid within another six weeks. Similarly, as regards W.P.No.3817/2017, the petitioner shall pay another sum of Rs.1 lakh within a period of four weeks thereafter and the balance amount shall be paid within another four weeks. Failure to make any one of the instalments will disentitle the petitioners to redeem the jewels and the respondent will be at liberty to take action for selling the jewels in auction.

With the above terms, the writ petition is disposed of. Consequently, connected Miscellaneous Petitions are closed. No costs.

07.02.2017

Internet : Yes / No

Index : Yes / No

SSV

NOTE:- Issue Today (07.02.2017)

B.RAJENDRAN, J.

(ssv)

To
The Branch Manager,
Indian Bank,
Katterikuppam Branch,
Pillayar Kovil Street,
Katterikuppam,
Puducherry-605 502.

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