

THE HON'BLE THE ACTING CHIEF JUSTICE RAMESH RANGANATHAN

AND

THE HON'BLE DR JUSTICE SHAMEEM AKTHER

WRIT PETITION NO.7470 OF 2017

ORDER: {Per the Hon'ble the Acting Chief Justice Ramesh Ranganathan}

Heard Sri Challa Siva Sankar, learned counsel for the petitioners and Sri P.Rajesh Babu, learned Standing Counsel for the Karur Vysya Bank Limited and, with their consent, the Writ Petition is disposed of at the stage of admission. The E-Auction notice dated 29.01.2017 is under challenge in this Writ Petition.

Sri Challa Siva Sankar, learned counsel for the petitioners, would submit that, pursuant to the E-Auction notice dated 29.01.2017, auction was scheduled to be held on 08.03.2017, but no bids were received, and that six months' time be granted to the petitioners to repay the entire loan amount.

The E-Auction notice records the amount due and payable by the petitioners to be Rs.53,53,560/- plus interest from 19.02.2016 including charges. The manner in which the bank should regulate repayment of the loan amount are not matters for examination in proceedings under Article 226 of the Constitution of India. We see no reason, therefore, to entertain this Writ Petition, more so as it has not even been urged before us that the E-Auction notice is invalid. Suffice it to observe that this order shall not preclude the respondent-bank, if they so choose, from considering the petitioners' request for grant of six months' time, for repayment of the entire loan amount with interest till date, in accordance with law.

The Writ Petition stands disposed of, accordingly. There shall be no order as to costs. Miscellaneous petitions, if any, pending shall stand closed.

(RAMESH RANGANATHAN, ACJ)

(DR. SHAMEEM AKTHER, J)

15th March 2017
RRB

