IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 27.03.2018

CORAM:

THE HONOURABLE MR.JUSTICE S.MANIKUMAR
and
THE HONOURABLE MRS.JUSTICE V.BHAVANI SUBBAROYAN

W.P.No.606 of 2018
and W.M.P.No.736 of 2018

V.Nagavalli .. Petitioner

Vs.

1. The Authorised Officer,
State Bank of India,
RASMECC,
208, Anna Salai (Vignesh Complex),
Puducherry - 605 001.

2. The Branch Manager,
State Bank of India,
Personal Banking Branch,
164, Kamaraj Salai,
Puducherry - 605 013.

3. M/s.C1 India Private Limited,
Plot No.301, 1st Floor,
Udyog Vihar Phase - 2,
Gurgaon - 122 015,
Haryana. .. Respondents

Prayer: Petition filed under Article 226 of the Constitution of India seeking a Writ of Certiorarified Mandamus by calling for the connected records leading to the issue of the impugned Sale Notice (immovable assets) dated 26.12.2017 for ETL A/c.No.31018469042, issued by the 1st respondent and quash the same and issue an order of direction directing the 2nd respondent to regularize the Education Term Loan Account Number 31018469042.

For Petitioner : Mr.R.Amardeep

For Respondent 1 : Mr.K.Chandrasekaran

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O R D E R

(Order of the Court was made by S.MANIKUMAR, J.)

Considering the fact that the loan availed was, for the purpose of his daughter's M.B.B.S course, for which, the petitioner, had to offer his property as security and when called upon to face an attempt to sell the property, by the bank for default, at the time when the matter came up for admission, we granted interim stay of further proceedings and ordered notice to respondents through Court as well as privately. Thereafter, we referred the matter to Tamil Nadu Mediation and Conciliation Centre, Madras.

2. Taking note of the Mediation proceedings and payment of Rs.3,00,000/- made by the petitioner towards the due, on 05.03.2018, we passed the following order:

> "Mr.T.Raghavan, learned counsel appeared for the bank. Mr.Amardeep, learned counsel for the petitioner submitted that on 26.02.2018, when the matter came up for hearing before the Tamil Nadu Mediation and Conciliation Centre, Madras, bank has furnished a statement for the period of 01.04.2014 to 23.02.2018 and according to the petitioner, as on 23.02.2018, a sum of Rs.12,69,734/-, was due.
>
> 2. During Mediation held on 26.02.2018, learned counsel for the petitioner submitted that a payment of Rs.3,00,000/- towards the said due would be paid on or before 23.03.2018 by the petitioner/borrower. The said fact is also not disputed by the learned counsel for the bank.
>
> 3. Learned counsel for the petitioner further submitted that in the mediation held on 26.02.2018, bank submitted that on receipt of payment of Rs.3,00,000/- on or before the said date, regularisation of loan accounts would be explored and accordingly submission has been before the Tamil Nadu Mediation and Conciliation Centre, Madras.
>
> 4. Submission of learned counsel for the petitioner is not disputed.
>
> 5. Post on 26.03.2018. Interim order already granted is extended till 27.03.2018."

3. On this day, when the matter came up for further hearing, Mr.Amardeep, learned counsel for the petitioner and Mr.K.Chandrasekaran, learned counsel for the bank submitted that after Mediation, bank has regularised the account as "Standard" as on 26.03.2018, as per the Bank's books and at present EMI has been fixed at Rs.23,600/-. Letter dated 26.03.2018, of the Assistant General Manager, SBI addressed to Smt.Nagavalli V. and Vasudevan R. Puducherry, produced before us, as true copy is reproduced hereunder:

> "Smt.Nagavalli V & Vasudevan R
> No.3, Vinayagar Koil Street,
> Mahatma Nagar, E.C.R.Road,
> Latha Steel Backside, Lawspet,
> Puducherry - 605 008.
>
> 26.03.2018
>
> Sir
>
> Nagavalli V & Vasudevan R
> Education Term Loan A/c No:31018469042
>
> With reference to the above, we have to advise that the borrower Nagavalli V & Vasudevan R had availed an Educational Term Loan for Rs.10,00,000/- on 09.01.2010. The account is Standard as on 26.03.2018 as per Bank's books and the present EMI is Rs.23,600/-.
>
> Yours faithfully,
>
> Assistant General Manager"

4. Pursuant to the stay granted by this Court in W.M.P.No.736 of 2018, sale notice has not been given effect. Mr.K.Chandrasekaran, learned counsel for the bank also submitted that possession notice issued earlier under Section 13(4) of SARFAESI Act has also been withdrawn. Submission of learned counsel is placed on record.

5. In view of the above, nothing remains for adjudication. Though EMI has been fixed as Rs.23,600/- as on 01.01.2018, Mr.Amardeep, learned counsel for petitioner submitted that the petitioner is negotiating with the bank for reduction of the said EMI amount. Considering the fact that it is an education

loan, bank is directed to consider the same positively. With the above observations, instant writ petition is disposed of. Consequently, connected Miscellaneous Petition is closed. No costs.

Sd/-
Asst.Registrar (CS V )

/true copy/

Sub Asst. Registrar

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To

1. The Authorised Officer,
   State Bank of India,
   RASMECC,
   208, Anna Salai (Vignesh Complex),
   Puducherry - 605 001.

2. The Branch Manager,
   State Bank of India,
   Personal Banking Branch,
   164, Kamaraj Salai,
   Puducherry - 605 013.

+ 1 cc to Mr.R.Amardeep Advocate,SR.24116

+ 1 cc to Mr.K.Chandrasekaran Advocate,SR.23649

W.P.No.606 of 2018 and
W.M.P.No.736 of 2018

sai(co)
nr 12/04/2018