**BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT**

**DATED: 06.02.2018**
**CORAM:**

**THE HONOURABLE MR.JUSTICE V.BHARATHIDASAN**

**W.P.(MD)No.160 of 2018**
**and**
**W.M.P.(MD)Nos.168 to 170 of 2018**

S.Rajakumar ... Petitioner

Vs.

1.The Authorized Officer,
State Bank of India,
Tuticorin Bazar Branch,
Tuticorin.

2.State Bank of India,
Rep. by its Branch, Manager,
Tuticorin Bazar Branch,
St.Patrick Complex, 25,
West Car Street,
Tuticoring. ... Respondents

PRAYER: Writ Petition is filed under Article 226 of the Constitution of India praying for the issuance of a Writ of Certiorarified Mandamus, calling for the records pertaining to the impugned tender cum auction sale notice issued by the 1st respondent vide publication dated 30.12.2017 and published in 'the New Indian Express' newspaper dated 31.12.2017 and consequently handover the 'Volkswagen (Vento 15)' Car bearing Registration number TN-72-BJ-0888 within the time stipulated by this Court.

For Petitioner : Mr.P.R.Prithiviraj
For Respondents : Mr.Sethuraman

**ORDER**

This Writ Petition has been filed challenging the tender cum auction notification issued by the first respondent to sell the 'Volkswagen (Vento 15)' Car bearing Registration number TN-72-BJ-0888 belongs to the petitioner.

2.According to the petitioner, the petitioner obtained loan from the second respondent bank to the tune of Rs.10,00,000/- repayable in 60 instalments on 06.01.2016. Even though the petitioner is regularly paying the instalments, the respondent Bank declared the loan as non-performing asset (NPA). Thereafter, they seized the vehicle and brought the vehicle for auction.

3.According to the petitioner, now he is willing to pay the entire arrears as on today and also to show his bona fide he is willing to pay one more lakh and also submitted that if the loan is rescheduled, he is willing to pay the entire arrears on the rescheduled plan.

4.The learned counsel for the fourth respondent submitted that since the petitioner committed default in his non-performing assets, thereafter, the vehicle has been seized and brought for public auction, there is no question of rescheduling the loan.

5.Considering the fact that the petitioner is now willing to pay the entire arrears of loan as on today and also willing to deposit a sum of Rs.1,00,000/- to show his bona fide, in the interest of justice, in the event of the petitioner paying entire arrears as on today, and depositing a sum of Rs.1 lakh, the Bank is directed to reschedule the loan and execute a separate loan agreement. It is made clear that if the petitioner commits any default after the reschedule of loan, it is always open to the respondent Bank to seize the vehicle.

6.In the above circumstances, the petitioner is directed to approach the respondent Bank and pay the entire arrears of instalments as on today and deposit a sum of Rs.1,00,000/- and on making such deposit, the respondent Bank is directed to reschedule the loan.

7.With the above said direction, this Writ Petition is disposed. There shall be no order as to costs. Consequently, connected miscellaneous petitions are closed.

Sd/-
Assistant Registrar (CS-I)

/True Copy/

Sub Assistant Registrar

+1cc to M/S.S.SETHURAMAN, Advocate SR.No.46405.
+1cc to M/S.P.R.PRITHIVI RAJ, Advocate SR.No.46433.

W.P.(MD)No.160 of 2018
06.02.2018



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