



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 30.07.2018

CORAM :

THE HONOURABLE MR. JUSTICE M.S.RAMESH

W.P.(MD)Nos.16616 & 16617 of 2018

and

W.M.P.(MD)Nos.14699, 14700, 14701 & 14702 of 2018

WEB COPY

C.Vijayargavan

: Petitioner in both W.Ps.

Vs.

1.The Managing Director,
Tamilnad Mercantile Bank Ltd.,
No.57, Victoria Extension Road,
Tuticorin, Tuticorin District.

2.The Branch Manager,
Tamilnad Mercantile Bank Ltd.,
Servaikaranpatti Branch,
Tuticorin District.

: Respondents in both W.Ps.

COMMON PRAYER: Writ Petitions filed under Article 226 of the Constitution of India, praying to issue a Writ of Certiorari, calling for the records relating to the impugned auction notice published by the 2nd respondent in Daily Dhinakaran Newspaper in proceedings no.nil dated 24.07.2018 and quash the same as illegal.

For Petitioner : Mr.C.Venktesh Kumar
(in both W.Ps.)
For Respondents : Mr.Pala Ramasamy
(in both W.Ps.) Standing Counsel

COMMON ORDER

The impugned auction notification in both the Writ Petitions is in connection with the outstanding jewel loan amount due in Account No.365700260100082, dated 22.02.2017, for a sum of Rs.1,97,511/- and Account No.365700260100081, dated 22.02.2017, for a sum of Rs.1,50,992/- and Account No.365700250100004, dated 28.09.2017, for a sum of Rs.4,77,889/- and Account No.344700250100210, dated 22.02.2017, for a sum of Rs.3,57,530/- and Account No.344700250100211, dated 22.02.2017, for a sum of Rs.1,86,349/- and Account No.344700250100212, for a sum of Rs.4,30,884/-.

2.Today, when the matter was called, the learned counsel appearing for the petitioner offered to pay outstanding loan amount due on the aforesaid jewel loan accounts. Accordingly, he has produced three Demand Drafts in D.D.No.703550 627056003 000743 16, dated 26.07.2018 for a sum of Rs.4,55,000/-, D.D.No.703549 627056003 000743 16 dated 26.07.2018 for a sum of Rs.1,28,500/- and D.D.No.703548 627056003 000743 16 dated 26.07.2018 for a sum of Rs.1,68,500/-.



3.The learned standing counsel appearing for the respondents on instructions submitted that the Bank is willing to consider returning the petitioner's jewel, if the petitioner pays a further sum of Rs.1,75,000/-.

4.The learned counsel appearing for the petitioner had made a request for reducing the outstanding amount. In my view, if the petitioner pays a sum of Rs.1,50,000/-, the ends of justice would be met. Accordingly, the petitioner has handed over the aforesaid three Demand Drafts as also issued a cheque dated 30.07.2018 in Cheque No.00042 for a sum of Rs.74,392 and accrued interest on the aforesaid jewel loan accounts to the counsel for the respondents today.

5.Insofar as the other three account numbers are concerned, the petitioner has handed over post dated cheques bearing Nos.000042, 000049 & 000048 for a sum of Rs.3,30,000/-, Rs.3,70,000/- & 1,60,000/- to the counsel for the respondents. He also undertakes to pay a sum of Rs.1,50,000/- on or before 10.08.2018.

6.In the light of the above submissions, there shall be a direction to the respondent herein to return the original jewels, on receipt of the additional sum of Rs.1,50,000/- and three Demand Drafts and four cheques. Such an exercise shall be done within a period of one week from the date of receipt of the additional amount of Rs.1,50,000/-. The petitioner shall pay the amount due on the three cheques namely cheque nos.000042, 000049 & 000048, within a period of 10 days from the date on which he receives the jewel from the respondent/Bank, failing which, the respondent/Bank is at liberty to proceed against the petitioner herein for recovery.

7.These Writ Petitions are ordered, accordingly. Consequently, connected Miscellaneous Petitions are closed. No costs.

Sd/-

Assistant Registrar (CO)

/True Copy/

Sub Assistant Registrar (CS-IV)

+2CC to M/s.Ajmal Associates in SR.Nos.75930,75931.

+2CC to Mr.Pala.Ramasamy Advocate in SR.Nos.76300,76299.

GNS

DS/SKN-RSK/SAR-4 :10.08.2018: 2P/5C

W.P. (MD) Nos.16616
& 16617 of 2018
30.07.2018