



WEB COPY

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 25.10.2019

CORAM:

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM

and

THE HONOURABLE MRS.JUSTICE R.THARANI

W.P. (MD) No.22786 of 2019

and

W.M.P. (MD) No.19550 of 2019

E.Saravanan

... Petitioner

-vs-

1.The Authorized Officer
Tamilnad Mercantile Bank Ltd.
Regional Office
Tirunelveli

2.The Branch Manager
Tamilnad Mercantile Bank Ltd.
Palayamkottai Branch
Water Tank Road
St.John's College Campus
Palayamkottai
Tirunelveli-627 002

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorarified mandamus to call for the records of the 1st respondent's impugned sale notice dated 04.10.2019 and sale to be held on 07.11.2019 and quash the same as devoid of merits and consequently direct the respondents 1 & 2 not to interfere in the petitioner's notice mentioned property in any way other than the due process of law.

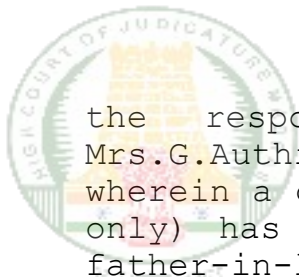
For Petitioner : Mr.G.Sundaram

For Respondents : Mr.N.Dilip Kumar

O R D E R

[Order of the Court was made by T.S.SIVAGNANAM, J.]

The petitioner has filed this writ petition challenging the sale notice, dated 04.10.2019, issued by the respondent Bank, on the ground that the first sale notice in respect of the same property was put to challenge before the Debts Recovery Tribunal in S.A.No.414 of 2019 and a conditional order of stay, dated 21.08.2019, was granted in I.A.No.1585 of 2019 and the petitioner has complied with the said condition, while so, bringing the same property for auction is illegal.



the respondent Bank submitted that the petitioner's wife Mrs.G.Authilaxmi, Proprietrix of M/s.Audi Traders, has availed loan, wherein a cash credit facility of Rs.60,00,000/- (Rupees sixty lakhs only) has been credited, in which the petitioner, his father and father-in-law are the guarantors. The property in question is one of the properties, which has been given as collateral security to secure the loan transaction. Apart from that there is another Private Limited Company, namely, M/s.Pabros Spices Private Limited, in which the petitioner is one of the Directors along with Mr.T.Rajendran, son of Mr.Thamburaj. The said Company has been granted a cash credit facility of Rs.3,50,00,000/- (Rupees three crores and fifty lakhs only) and two term loans totalling a sum of Rs.3,00,00,000/- (Rupees three crores only).

3. It is submitted that all the loans availed by the parties have become non-performing asset and action has been initiated. It is further submitted that the first sale notice, which is the subject matter of challenge before the Debts Recovery Tribunal in S.A.No.414 of 2019, pertains to the loan availed by Mrs.G.Authilaxmi, Proprietrix of M/s.Audi Traders and the same property is also offered as security in respect of the loan availed by M/s.Pabros Spices Private Limited. Apart from that, there are other properties as well as the properties owned by the Director Mr.T.Rajendran.

4. In the light of the above facts, which remain uncontroverted, we cannot entertain this writ petition. Accordingly, the writ petition fails and the same is dismissed. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-

Assistant Registrar (AD I)

// True Copy //

Sub Assistant Registrar(CS)

Krk

+1 CC to M/s.N.DILIP KUMAR, Advocate (SR-94994[F] dated 30/10/2019)

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and

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