

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED :18.09.2020

CORAM

THE HON'BLE MR.JUSTICE M.M.SUNDRESH
and
THE HON'BLE MRS.JUSTICE R.HEMALATHA

W.P.No. 10140 of 2020

YSK Retail Spaces Pvt Ltd.,
Rep. By its Director,
Mr.Y.Shrikarthik
No.8-2-293,Anushka Trendz,
Flat 303, Road No.14,
BN Reddy Colony, Banjara Hills,
Hyderabad - 500 034. Petitioner

Vs.

The Authorised Officer,
Bank of India,
Chennai Large Corporate Branch,
4th Floor, Tarapore Towers,
826, Anna Salai,
Chennai - 600 002. Respondent

Petition under Article 226 of the Constitution of India
praying for a writ of mandamus directing the respondent to
extent the period of Balance payment of Rs.63,75,000/- (Sixty
three lakhs and seventy five thousand only) payable to the
respondent until 30.10.2020, in respect of the sale confirmation
of the property situated at Sri Sai Nagar in survey No.160/1 and
160/2 of Koluthvancherry Village, Sriperumbudur Taluk,
Chengalpattu District, Tamil Nadu admeasuring of an extent of
7700 sq.ft property with the ID.No. BKID8015SUIL0005 for
issuance of sale certificate.

For Petitioner .. Mr.B.Velusamy
For Respondent .. Mr.S.Sathiyandarayanan

ORDER

(Order of the Court was made by M.M.SUNDRESH, J.)

The petitioner, who is the successful auction purchaser has
come forward to file this writ petition seeking extension of
time for the payment of remaining amount which could not be paid
in view of the pandemic situation.

2. Heard the learned counsel appearing for the petitioner and the learned counsel appearing for the respondent.

3. Learned counsel appearing for the petitioner submitted that one-fourth amount has been paid by the petitioner and the remaining amount could not be paid in view of the pandemic situation. The petitioner is ready and willing to pay the amount on or before 31.10.2020.

4. Learned counsel appearing for the respondent submitted that already extension has been given and in case this Court is willing to consider extension, the petitioner will have to pay the requisite interest.

5. The petitioner is the successful auction purchaser and the same is not in dispute. As against the borrower, the proceedings have become concluded. The remaining amount could not be paid only due to the pandemic situation. Thus, we direct the petitioner to make the remaining payment on or before 31.10.2020 along with interest at 9% for the month of October, 2020 alone. We make it clear that if the order is not complied with, the respondent/Bank is also at liberty to forfeit the amount paid already. Needless to state that after the compliance by the petitioner, the consequential act of sale certificate followed by registration will have to be followed.

6. We are conscious of the fact that the borrower has not been heard. However, we are of the view that inasmuch as the proceedings have become concluded against him, there is no need to hear him. After all, the borrower was given an opportunity at every stage. Had the petitioner paid the amount within time, the borrower would not have had any grievance. Therefore, it is a matter between the petitioner and the respondent Bank. Now, the Bank is also agreeable for the order passed. In such view of the matter, we are of the view that the interest of the borrower is not affected by our order.

7. The writ petition stands disposed of accordingly. No costs.

Sd/-
Assistant Registrar (CS III)

//True Copy//

Sub Assistant Registrar

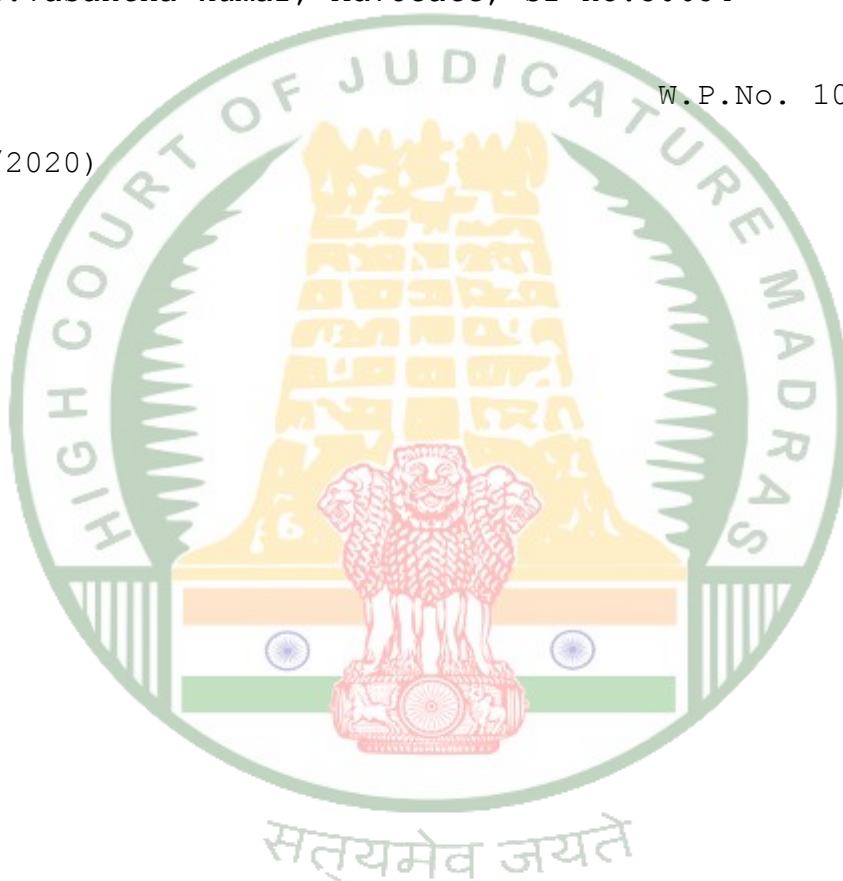
mmi/ssm
To

The Authorised Officer,
Bank of India,
Chennai Large Corporate Branch,
4th Floor, Tarapore Towers,
826, Anna Salai,
Chennai - 600 002.

+1cc To Mr.Vasantha kumar, Advocate, sr no.30654

RLD (CO)
RMP (06/10/2020)

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