

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 19.08.2020

CORAM

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

W.P.No.11195 of 2020
and
W.P.M.P.Nos.13648, 13649 & 13651 of 2020

1.G.Balamani
2.N.Dhanalakshmi
3.R.Ganesan Petitioners

-Vs-

1. The Authorized Officer,
M/s.Lakshmi Vilas Bank Ltd.,
Regional Office,
2nd Floor, Registered Office Building,
Salem Main Road, Kathaparai,
Karur - 639 006.

2. M/s.Lakshmi Vilas Bank Ltd.,
Karuru Main Branch,
Rep by its Manager,
No.693, Jawahar Bazzar,
Karur - 639 001.

3. The Presiding Officer,
The Debts Recovery Tribunal,
Coimbatore. Respondents

Writ petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Certiorari calling for the records of the Sale Notice under the SARFAESI Act 2002 notice dated 14.07.2020 issued by the 1st Respondent pursuant to the schedule mentioned property and quash the sale notice dated 03.07.2020.

For Petitioners .. Mr.M.Sivavarthanan

For Respondents .. Mr.Arunbabu Anbazhagan
for R1 & R2

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

This writ petition has been filed notwithstanding the existence of the alternative remedy only on the premise that the Debts Recovery Tribunal, Coimbatore, is not functioning though an application has already been filed.

2. The learned counsel appearing for the respondents 1 and 2 submitted that the petitioners may be directed to show their bonafide by paying substantial amount.

3. Inasmuch as aforesaid factum is not in dispute, we are inclined to direct the respondents 1 and 2 to keep the sale confirmation in abeyance while making it clear that the proposed auction scheduled to be held on 21.08.2020 to proceed subject to the condition that the petitioners deposit a sum of Rs.25 lakhs with the respondent-bank within a period of two weeks from the date of receipt of a copy of this order. Thereafter, appropriate orders can be obtained from the Debts Recovery Tribunal, Coimbatore, by the petitioners.

4. The writ petition stands disposed of accordingly. No costs. Consequently, connected miscellaneous petitions are closed.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

To

The Presiding Officer,
The Debts Recovery Tribunal,
Coimbatore.

+1cc to M/s.M.Sivavarthan, Advocate, Sr.No.27299

W.P.No.11195 of 2020

rr (co)
rr ii (17/09/2020)