



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED:19.08.2020

CORAM:

THE HONOURABLE MR.JUSTICE M.SATHYANARAYANAN

and

THE HONOURABLE MR.JUSTICE P.RAJAMANICKAM

W.P(MD)No. 9518 of 2020

WEB COPY

M.Ganaraj

... Petitioner

Vs.

1.The Assistant General Manager,
STRESSED ASSETS RECOVERY BRANCH,
Vinayanagar Branch,
8, Dr.Ambedkar Road,Madurai-20.

2.The Authorized Manager,
State Bank of India,
SARB Madurai (13165) Branch,
Madurai-20.

... Respondents

Prayer: Writ petition filed under Article 226 of the Constitution of India, praying to issue a Writ of Mandamus directing the 1st respondent herein to extend the time to deposit the remaining amount a sum of Rs.14,76,000/- which this Court may deem fit and proper.

For Petitioner : Mr.M.Jothibas
For Respondents : Mr.N.Dilip Kumar
Standing Counsel

ORDER

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

The petitioner is the successful bidder in the E-Auction sale which took place on 20.12.2019 in respect of the landed property admeasuring to an extent of 2.44 acres in Sy.No.600/3 of Kunnur Village, Watrap Panchayat Union, Srivilliputhur Taluk. In view of the default committed by the borrower, the respondents initiated proceedings/action, in terms of the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). The petitioner was declared as a successful bidder and his bid amount of Rs.22,46,000/- has been accepted and on various dates, he remitted the bid amount aggregating to a sum of Rs.7,69,600/- and subsequently, he remitted yet another sum of Rs.2,00,000/- and he has to remit the balance sum of Rs.14,76,000/-. It is the further submission of the learned counsel appearing for the petitioner that on account of the outbreak of Covid-19 Pandemic Virus, the petitioner feels some difficulty in mobilizing the balance amount. In this regard, he has submitted a representation dated 27.07.2020 to the first respondent praying for extension of time. However, the first respondent, by reply communication dated 29.07.2020, has not inclined to consider the



said representation positively. In the light of the fact that the petitioner has remitted a major portion of the bid amount and he has to pay only the balance sum, he prays for appropriate orders.

2. The learned counsel appearing for the petitioner would submit that since the petitioner has exhibited his *bonafide* by depositing a sum of Rs.7,69,600/- towards auction sale amount and the remaining balance amount is only Rs.14,76,000/-, if three weeks time is granted, he would be in a position to remit the balance amount.

3. Per contra, the learned Standing Counsel appearing for the respondents Bank, by showing the communication of the first respondent dated 29.07.2020 would submit that in the light of terms of the E-Auction sale coupled with the rule position, the request made by the petitioner cannot be positively considered and prays for appropriate orders.

4. This Court has carefully considered the rival submissions and also perused the materials placed on record.

5. This Court can take judicial notice of the fact that on account of the Covid-19 Pandemic Virus, which is also spreading fast, there is almost cessation of commercial activities. It is primarily due to the announcement of complete/partial lock down and on account of the same, the petitioner is put to some difficulty. It is also to be noted at this juncture that the petitioner by exhibiting his *bonafide*, has already deposited the auction sale amount of Rs.7,69,600/- and the balance amount payable is only Rs.14,76,000/-. Therefore, in these circumstances, his request for extension of time should be considered sympathetically and positively.

6. In the result, this Writ Petition is disposed of. The petitioner is granted three weeks time from the date of receipt of a copy of this order to pay the balance bid amount/sale consideration to the first respondent, who on receipt of the same, shall proceed further in accordance with law and in the event of default, it is open to the respondents to take appropriate action in accordance with law. No costs.

Sd/-

Assistant Registrar ()

// True Copy //

/ /2020

Sub Assistant Registrar(CS)



Note:

In view of the present lock down owing to COVID-19 pandemic, a web copy of the order may be utilized for official purposes, but, ensuring that the copy of the order that is presented is the correct copy, shall be the responsibility of the Advocate/litigant concerned.

+1 CC to Mr.M. JOTHI BASU, Advocate (SR-14472[F] dated 20/08/2020)

+1 CC to Mr.N. DILIPKUMAR, Advocate (SR-14561[F] dated 20/08/2020)

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