

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED:09.07.2021

CORAM:

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.P.No.934 of 2021

1.A.Kaja Khan
2.Parvin Begum
3.K.Mehaboob Khan

.. Petitioners

Vs

1. Union Bank of India,
Asset Recovery Branch,
No.816, Oppanakara Street,
Coimbatore - 641 001,
rep. by its Chief Manager.

2. The Assistant General Manager,
Union Bank of India,
No.1087-D, 3rd Floor, Krishna Towers,
(near Lakshmi Mills Junction)
Avinashi Road,
Coimbatore - 641 037.

3. The Chief Manager,
Union Bank of India,
Oppanakkara Veedhi Branch,
No.816, Oppanakara Street,
Coimbatore - 641 001.

.. Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Certiorarified Mandamus calling for the records of the first respondent relating to the impugned e-auction notice dated 25.12.2020 published in Dhinamani vernacular Tamil daily regarding e-auction of the property to be conducted on 18.01.2021 and quash the same thereby direct the respondents to issue a sale certificate in favour of the petitioners after receiving the balance bid amount of Rs.2,82,00,000/- at once from the petitioner.

For Petitioners : Mr.C.Veeraraghavan

For Respondents : Mr.Srinath Sridevan
for Mr.S.Sethuraman

ORDER

(Order of the Court was made by the Hon'ble Chief Justice)

The petitioners herein have successfully bid for a property sold by the respondent bank at an auction conducted under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The entire consideration could not be paid and the petitioners claim that it was the pandemic that stood in the way. Certain terms were offered by the bank to the petitioners and the matter was adjourned on June 18, 2021 and again on July 2, 2021. The petitioners seek further time and the bank is not inclined to afford any more time. Unless the parties agree, the Court does not have the authority to enlarge the time on the mere ipse dixit of the litigants seeking enlargement of time. Secured creditors are permitted to extend the time to receive the consideration from an auction purchaser till ninety days after the auction. In this case, the secured creditor agreed to accept the payment on certain conditions. It is a matter of private agreement between the creditor and the borrower where the Court cannot step in. There does not appear to be any basis to the petitioners' prayer that a further few days or a fortnight should be afforded to the petitioners to make the balance payment or even accept the terms offered by the bank.

W.P.No.934 of 2021 is disposed of without any order as to the costs. W.M.P.Nos.1023, 1025 and 1026 of 2021 are closed.

Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

bbr

To

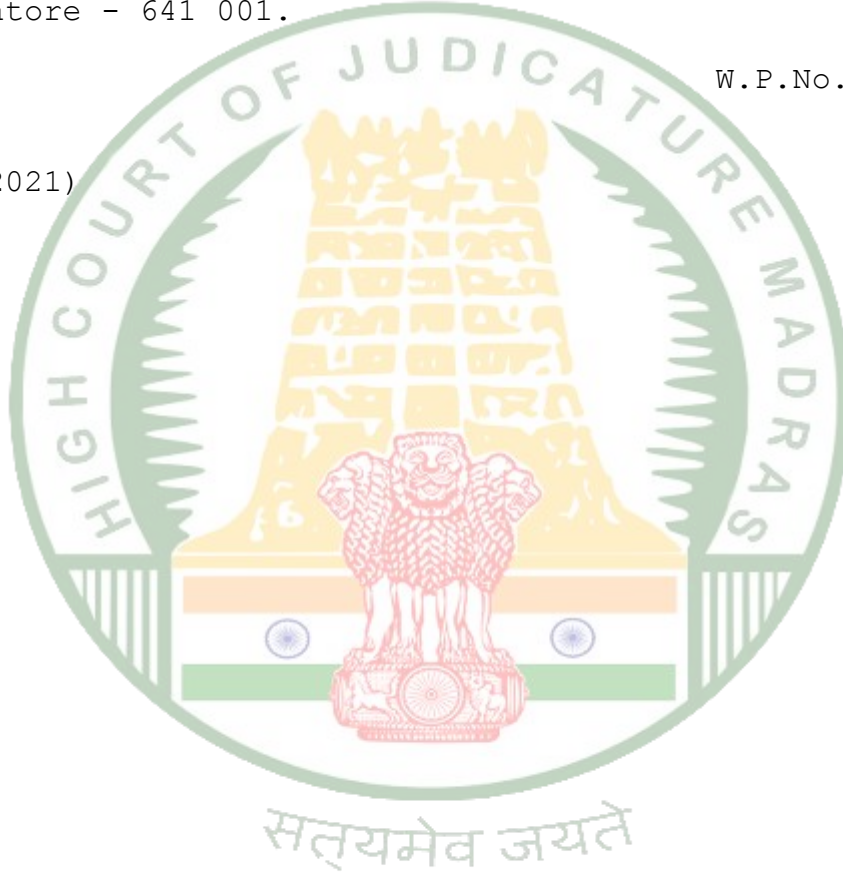
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W.P.No.934 of 2021

SSN(CO)
RG(13/07/2021)



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