

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 21.06.2021

CORAM :

THE HON'BLE MR.SANJIB BANERJEE, CHIEF JUSTICE

AND

THE HON'BLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

W.P.No.12859 of 2021

and

W.M.P.No.13659 of 2021

K.V.Girija

Vs.

.. Petitioner

M/s.IDBI Bank Limited,
Rep. by its Authorized Officer,
No.115, Anna Salai, Saidapet,
Chennai 600 015.

.. Respondent

Prayer: Petition filed under Article 226 of the Constitution of India for issuance of a Writ of Declaration declaring the time granted by the respondent vide his letter dated 26.05.2021 to the petitioner for making payment of Balance Sale Consideration to purchase the property i.e. M/s.Best and Crompton Apparels Limited factory consisting of land and building situated at Shah Nagar, Tiruvallur Road, Arakkonam, Vellore - 631 004, consisting of around 21.44 Acres comprised in Survey No: 378A/2, 379, 382/1C, 81/2B, 380/3, 460/2 of Kavanoor Village and Survey No: 210/1, 211/1A1A situated at Puliyangulam Village, Arakkonam Taluk, Vellore District before 25.06.2021 as illegal, null and void and consequentially direct the respondent to extend the time for making balance payment by the petitioner until 30.09.2021.

For Petitioner : Mr.Adinarayana Rao

ORDER

(made by the Hon'ble Chief Justice)

There is no merit in the petition as the petitioner seeks to use the pandemic as an excuse for not paying the money that the petitioner is obliged to in terms of the auction sale at which the petitioner's bid was the highest.

2. Since the money transfer can be made from the bank account without any physical activity being undertaken, it cannot be appreciated as to how the lockdown affects the

petitioner or impedes the petitioner in making the balance payment.

3. Even as of now, the secured creditor's offer remains. Though the secured creditor had earlier intimated the petitioner that the petitioner had to make the balance payment by April 2021, by its letter dated June 15, 2021 the secured creditor has extended the time for making the balance payment to June 25, 2021. Indeed, the secured creditor has indicated in the relevant letter that the maximum period which is permissible under the Security Interest (Enforcement) Rules, 2002, is till June 25, 2021.

4. There is no basis to the petitioner's prayer that the time for completing the payment should be enlarged till sometime in September, 2021. There is no special ground made out by the petitioner as to why the petitioner has been unable to pay. The second surge of the pandemic or the lockdown imposed thereafter cannot be used as an excuse to absolve the breach in every case.

5. Since there does not appear to be any or adequate reasons for the petitioner not complying with the petitioner's obligation to make the balance payment even by the extended time of June 25, 2021, W.P.No.12859 of 2021 is dismissed.

6. Nothing in this order will prevent the petitioner from complying with the demand contained in the secured creditor's letter of June 15, 2021 and making the balance payment by June 25, 2021.

There will be no order as to costs. Consequently, W.M.P.No.13659 of 2021 is closed.

Sd/-

Assistant Registrar (CS-III)

//True Copy//

Sub Assistant Registrar

sra

To:

The Authorized Officer,
M/s.IDBI Bank Limited,
No.115, Anna Salai, Saidapet, Chennai 600 015.

+1cc to Mr.Adhinarayana Rao, Advocate, S.R.No. 28567

W.P.No.12859 of 2021

LN(CO)
GN(22/06/2021)