



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 17.04.2021

CORAM

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM

AND

THE HONOURABLE MRS.JUSTICE S.ANANTHI

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W.P. (MD)No.2440 of 2021
and W.M.P. (MD) No.2017 of 2021

K.M.R.Karthikeyan

... Petitioner

Vs.

1.The Authorised Officer,
South Indian Bank,
1st Floor, YMCA Building,
70 Feet Road,
Ellis Nagar,
Madurai - 625 016.

2.The Branch Manager,
South Indian Bank,
Virudhunagar Branch,
Door No.129/1A-1B,
Kacheri Road,
Virudhunagar - 626 001.

... Respondents

Prayer : Writ Petition filed under Article 226 of the Constitution of India, praying for issuance of a Writ of Certiorarified Mandamus, calling for the records of the 1st Respondent relating to the impugned Sale Notice dated 11.01.2021 and quash the same as illegal and consequently, direct the Respondents to issue order for release of mortgaged properties enabling the Petitioner to sell and remit the proceeds towards outstanding dues to the Bank by considering his representation dated 31.01.2021.

For Petitioner : Mr.S.I.Muthiah

For Respondent No.1 : No appearance

For Respondent No.2 : Mr.R.Pandivel
Standing Counsel

* * * * *

ORDER

(Order of the Court was made by T. S. SIVAGNANAM, J.)

The petitioner has challenged the notice issued under Section 13(8) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Section 8 (6) of the Security Interest (Enforcement) Rules, 2002.



2.At the outset, the Writ Petition is not maintainable. In any event, the date fixed for sale of the property is already over and if the petitioner is genuine in settling the matter, he can very well approach the respondent Bank.

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3.The learned Standing Counsel for the respondent bank doubts the bonafides of the petitioner in making the efforts for settling the matter because on four earlier occasions the petitioner had made similar promise.

4.Mr.S.I.Muthish, learned counsel for the petitioner submitted the petitioner is able to find a purchaser, who is ready purchase the property and settle the respondent bank and a sanction letter issued by the Karur Vysya Bank for lending loan to the purchaser for purchase of the properties mentioned in the notice is also available.

5.If that is so, the petitioner along with the purchaser can very well approach the officials of the respondent bank as early as possible and if the bank officials are satisfied with the proposal of the petitioner, they shall pass suitable orders within 15 days from the date of receipt of the proposal.

6.The Writ Petition is disposed of with the above directions. Consequently, connected Miscellaneous Petition is closed. No costs.

Sd/-

Assistant Registrar (T&P)

// True Copy //

/ /2021

Sub Assistant Registrar(CS)

sj

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

TO:

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+1 CC to M/s.S.D.MUTHIAH, Advocate (SR-16667[F]
dated 20/04/2021)

W.P. (MD)No.2440 of 2021
17.04.2021

RK (27.04.2021) 3P 4C