



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 04.06.2021

CORAM:

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM

and

THE HONOURABLE MRS.JUSTICE S.ANANTHI

W.P.[MD]No.9030 of 2021

and

W.M.P.[MD]No.6794 of 2021

V.Shankar

... Petitioner

Vs.

1.The Reserve Bank of India,
Department of Non-Banking Supervisor,
Fort Glacis, 16, Rajaji Saalai,
Chennai - 1.

2.The Authorized Officer,
Tamil Nadu Mercantile Bank Ltd.,
30, Beasant Road,
Chinnachokkikulam, Madurai - 625 002.

3.The Manager,
Tamil Nadu Mercantile Bank Ltd.,
308, Madurai Main Road, First Floor,
Thirumangalam, Madurai - 625 706.

... Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India for issuance of Writ of Certiorarified Mandamus, calling for the records pertaining to the impugned order dated 29.03.2021, on the file of the third respondent and quash the same and consequently directing the respondents to extend the period of time granted under Rule 9(4) of Secured Interest (Enforcement) Rules, 2002 to deposit the remaining bid amount for auction sale of property bearing Door No.2/237 in Survey No.185/4A measuring about 1741.50 sq.ft and situated in Subramaniyapuram Vadakarai Village, Thirumangalam Taluk, Madurai District and another house property bearing Door No.2/65 in Old Survey No.124/3 and New Survey No.124/3C1 measuring about 899.50 sq.ft and situated in Maravankulam Village, Thirumangalam Taluk,

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Madurai District and thereby to issue sale certificate to the petitioner.

For Petitioner : Mr.K.Prabhu
For Respondent No.1 : No appearance
For Respondents 2 & 3 : Mr.N.Dilip Kumar
Standing Counsel

WEB COPY

O R D E R

[Order of the Court was made by **T.S.SIVAGNANAM, J.**]

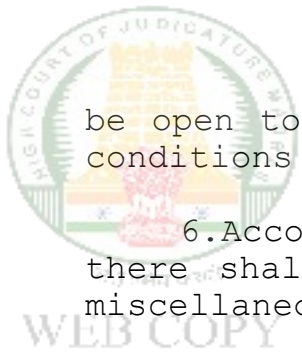
With the consent on either side, the Writ Petition itself is taken up for final disposal.

2.Heard Mr.K.Prabhu, learned Counsel appearing for the petitioner and Mr.N.Dilip Kumar, learned Standing Counsel appearing for respondents 2 & 3.

3.The petitioner is a purchaser of a property in an auction conducted by the respondent bank by invoking the provisions of the SARFAESI Act, 2002. The undisputed fact is that the petitioner as a successful auction purchaser has paid 25% of the auction amount. The remaining 75% ought to be paid on or before 31.01.2021. The petitioner requested for extension of time vide letter dated 26.02.2021. The respondent bank had considered the request of the petitioner and sent an intimation vide letter dated 05.03.2021, granting extension of time till 12.03.2021, otherwise informed the petitioner that 25% amount paid by the petitioner will be forfeited. Challenging the said communication of the bank dated 29.03.2021, the petitioner is before this Court.

4. Under normal circumstances, we would not have entertained this writ petition, but relegated the petitioner to avail the other remedy available under the SARFAESI Act. However, taking note of the current pandemic situation and the overall difficulties faced by all sections of people and also bearing in mind that the respondent bank being a lender is also required to realise the appropriate sum of money at the earlier point of time, we are inclined to treat the case on hand as a peculiar case and grant indulgence to the petitioner. Accordingly, there will be a direction to the petitioner to pay balance 75% of the amount together with interest at 12% p.a. along with GST, on or before 19.07.2021.

5. In the event, the petitioner does not comply with the above direction within the time permitted, the benefit of this order will not enure to the petitioner and the writ petition will stand dismissed automatically without reference to this Court and it will



be open to the respondent bank to proceed further, in terms of the conditions of lending.

6. Accordingly, the Writ Petition stands disposed of. However, there shall be no order as to costs. Consequently, the connected miscellaneous petition is closed.

Sd/-

Assistant Registrar (CS III)

// True Copy //

/ /2021

Sub Assistant Registrar(CS)

MR

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 M/s.N.DILIPKUMAR, Advocate (SR-18864[F] dated 07/06/2021)

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04.06.2021

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