



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 09.07.2021

CORAM:

THE HONOURABLE MR.JUSTICE T.S.SIVAGNANAM
and
THE HONOURABLE MRS.JUSTICE S.ANANTHI

W.P.[MD]No.11502 of 2021

and

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

N.S.K.Builders (P) Ltd.,
Represented by its Managing Director,
Mr.Karunai Raja,
73/12 - A, Annamalai Nagar,
Trichy - 620 018.

... Petitioner

Vs.

1. The Regional Manager,
Canara Bank, Trichy.
2. The Authorized Officer,
Asset Recovery Management,
Canara Bank,
1st Floor, Regional Office Building,
Muthaiah Towers,
Williams Road, Trichy.
3. The Branch Manager,
Canara Bank,
Thillainagar, C-76, Malli Arcade,
11th Cross, Thillainagar East,
Trichy - 620 018.

... 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 auction cum sale notice dated 21.06.2021 issued by the second respondent and quash the same and directing the respondents to accept my OTS proposal and defer the auction cum sale.

For Petitioner : Mrs.S.Srimathy

For Respondents : Mr.N.Dilip Kumar

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 Mrs.S.Srimathy, learned Counsel appearing for the petitioner and Mr.N.Dilip Kumar, learned Counsel appearing for the respondents.

3.The petitioner is challenging the auction sale notice dated 21.06.2021, issued by the respondent bank under the provisions of the SARFAESI Act. The Writ Petition is not maintainable and if the petitioner is aggrieved, they have to approach the Debt Recovery Tribunal and hence, the relief sought for cannot be granted.

4.The learned Counsel for the petitioner submitted that the petitioner offered a genuine offer for One Time Settlement. However, it is submitted by the respondent bank that the offer has been rejected by the respondent by communication dated 26.06.2021 and it will be open to the petitioner to improve their offer and approach the respondent bank. Therefore, we give liberty to the petitioner to improve the offer of One Time Settlement and if they do so with the intention of genuinely settling the outstanding, the respondent bank shall consider the same in accordance with law.

5.Accordingly, the Writ Petition stands dismissed. However, there shall be no order as to costs. Consequently, the Connected miscellaneous petition is closed.

Sd/-

Assistant Registrar (CS II)

// 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.

To

+1 CC to M/s.N.DILIP KUMAR, Advocate (SR-21816[F] dated 09/07/2021)
+1 CC to M/s.S.M.S.JOHNY BASHA, Advocate(SR-22237[F] dated 13/07/2021)

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RC (03.08.2021) 2P-3C