



**BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT**

**DATED: 23.11.2021**

**CORAM:**

**THE HONOURABLE MRS.JUSTICE PUSHPA SATHYANARAYANA**

**AND**

**THE HONOURABLE MR.JUSTICE P.VELMURUGAN**

**W.P(MD)No.20861 of 2021**

**and W.M.P. (MD) Nos.17476 and 17477 of 2021**

B.Muthukumar

... Petitioner

Vs.

Tamil Nadu Mercantile Bank Ltd.,  
represented by its Branch Manager,  
Paramakudi Branch,  
No.4/323, Gandhiji Road,  
Paramakudi,  
Ramanathapuram District.

... Respondents

Prayer: Writ Petition filed under Article 226 of the Constitution of India, praying for issuance of a Writ of Certiorari, calling for the records relating to the impugned sale notice and consequential e-auction notice dated 28.10.2021 issued by the Respondent Bank under SARFAESI Act, 2002 and quash the same.

|                |                   |
|----------------|-------------------|
| For Petitioner | : Mr.M.Sridharan  |
| For Respondent | : Mr.R.Anandharaj |
|                | Standing Counsel  |

**O R D E R**

(Order of the Court was made by PUSHPA SATHYANARAYANA,J.)

The Writ Petition has been filed by the petitioner, challenging the sale notice issued by the respondent bank under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, read with Rule 8(6) and 9(1) of Security Interest (Enforcement) Rules, 2002.

2.Mr.R.Anandharaj, learned Standing Counsel accepts notice on behalf of the respondent.

3.By consent, this Writ Petition itself is taken up for final disposal at the time of admission.

4.Though appeal remedy is available, as there is no Presiding Officer in the Tribunal, the petitioner has filed the Writ Petition before this Court. As per the sale notice, the outstanding as on 24.11.2021 is Rs.24,03,198.14 (Rupees Twenty Four Lakhs Three



Thousand One Hundred Ninety Eight and paise Fourteen only).

5. When the matter was taken up for hearing, after certain deliberations, the learned counsel for the petitioner would submit that the petitioner would pay a sum of Rs.5,00,000/- (Rupees Five Lakhs only) on or before 01.12.2021 as first installment, another sum of Rs.10,00,000/- (Rupees Ten Lakhs only) would be paid on or before 03.01.2022 and the balance amount due would be paid on or before 01.02.2022. The said submission on instructions is recorded.

6. In view of the above, this Court stays the operation of the impugned sale notice and the consequential e-auction notice dated 28.10.2021, on condition that the petitioner should pay the amount due to the respondent in three installments viz., Rs.5,00,000/- (Rupees Five Lakhs only) on or before 01.12.2021, Rs.10,00,000/- (Rupees Ten Lakhs only) on or before 03.01.2022 and the balance amount due on or before 01.02.2022. In addition to the above conditions, the petitioner is directed to deposit a sum of Rs.25,000/- (Rupees Twenty Five Thousand only) to the respondent before 1.00 p.m. on 24.11.2021 towards the e-auction expenses. The default in payment of the above said installments and the expenses would entitle the respondent bank to proceed with the sale of the property.

7. The Writ Petition stands disposed of with the above directions. No costs. Consequently, connected Miscellaneous Petitions are closed.

Sd/-

Assistant Registrar (CS-I)

// 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

The Branch Manager,  
Tamil Nadu Mercantile Bank Ltd.,  
Paramakudi Branch,  
No.4/323, Gandhiji Road,  
Paramakudi, Ramanathapuram District.

<https://hcservices.ecourts.gov.in/hcservices/>



+1 CC to M/s.M. SRIDHARAN, Advocate  
( SR-35560[F] dated 23/11/2021 )

W.P (MD) No.20861 of 2021  
23.11.2021

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