



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 17.02.2022

CORAM :

THE HON'BLE MR.JUSTICE M. DURAISWAMY
AND

THE HON'BLE MRS.JUSTICE T.V. THAMILSELVI

W.P.NO.2765 OF 2022 &
W.M.P.NOS.2923 AND 2924 OF 2022

M/s. Cape Infrastructure Pvt. Ltd.,
Rep. By its Managing Director,
Mr.Krishna Pillai
Having Office at
No.560-562, 4-D. 4th Floor,
Century Plaza, Teynampet,
Chennai - 600 018.

...Petitioner

Vs.

The Assistant General Manager and
Authorized Officer, State Bank of India,
Stressed Assets Management Branch,
"Red Cross Building",
No.32, Red Cross Rad,
Egmore, Chennai - 600 008.

...Respondent

Writ Petition filed under Article 226 of the Constitution of India praying for issue of Writ of Certiorarified Mandamus, calling for the records comprised in SBI/SAMB/CHE/CLO IV/21-22/300, dated 15.7.2021 and the consequential Sale Notice dated 21.1.2022, more particularly, items O & P in the said notice and quash the same and consequently direct the respondent to accept the balance amount from the petitioner for items F and G in the sale notice dated 19.12.2020 and issue sale certificate for the same.

For Petitioner : Mr.P.K. Harinath Babu

O R D E R
(Order of the Court made by M.DURAISWAMY,J.)

The petitioner-bank has filed the above Writ Petition to issue a Writ of Certiorarified Mandamus to call for the records dated 15.7.2021 and the consequential Sale Notice dated 21.1.2022, more particularly, items O & P in the said notice, to



quash the same and consequently directing the respondent to accept the balance amount from the petitioner for items F and G in the sale notice dated 19.12.2020 and issue sale certificate for the same.

WEB COPY

2. It is the case of the petitioner that he participated in the auction in respect of four properties and paid the EMD amount on the date of sale. However, the petitioner-auction purchaser failed to remit the balance amount within the time stipulated, hence, the amounts were forfeited by the respondent-bank. Challenging the same, the petitioner-auction purchaser has filed the above Writ Petition seeking for extension of time and to receive the balance sale consideration and issue sale certificate in their favour.

3. When the balance amount has not been paid within the time stipulated, as per the provisions of the SARFAESI Act, the amount deposited by the auction purchaser has to be forfeited. The forfeiture made by the respondent-bank was as per the Rules. Hence, we do not find any ground to interfere with the orders dated 15.07.2021 and 21.01.2021. Accordingly, Writ Petition is dismissed. No costs. Consequently, the connected Miscellaneous Petitions are closed.

Sd/-

Assistant Registrar(CCC)

// True Copy //

Sub Assistant Registrar

Rj

To

The Assistant General Manager and
Authorized Officer, State Bank of India,
Stressed Assets Management Branch,
"Red Cross Building",
No.32, Red Cross Rad,
Egmore, Chennai - 600 008.

+1cc to Mr.R.Bharanidharan, Advocate Sr.No.10177

W.P. No.2765 of 2022 &
W.M.P. Nos. 2923 and 2924 of 2022

PMK(CO)
RVM(01/03/2022)