



WEB COPY

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 12.01.2022

CORAM:

THE HONOURABLE MR.JUSTICE S.VAIDYANATHAN

and

THE HONOURABLE DR.JUSTICE G.JAYACHANDRAN

W.P. (MD)No.604 of 2022

and

WMP(MD)No.481 of 2022

V.C.Sethu

... Petitioner

Vs.

1.The Authorised Officer,
Punjab National Bank,
SASTRA Centre,
Circle Office, Trichy,
PNB House, Trichy - Thanjore Road,
Kailasapuram, Trichy - 620 014.

2.The Branch Manager,
Punjab National Bank,
K.K.Nagar Branch,
No.404, EVR Road,
K.K.Nagar, Trichy.

... Respondents

PRAYER: Writ Petition is filed under Article 226 of the Constitution of India, praying for issuance of a Writ of Certiorarified Mandamus, calling for the records relating to the impugned E-Auction sale notice of the 1st respondent herein, dated 13.12.2021 issued in exercise of power under Rules 6(2) & 8(6) of Security Interest (Enforcement) Rules, 2002 and in exercise of power under Section 13(4) of the SARFAESI Act, by fixing the date of auction by E-Auction 18.01.2022 between 1.00 p.m., to 2.00 p.m., quash the same as illegal, against law.

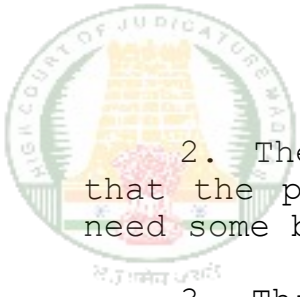
For Petitioner : Mr.V.S.Kumaraguru

For Respondents : Mr.H.Arumugam

O R D E R

[Order of the Court was made by DR.G.JAYACHANDRAN,J.]

The petitioner herein is the borrower from the respondent Bank and due to default, the account was declared as NPA and possession notice was issued as early as on 16.11.2011. Even after 10 years, the Bank could not realize the money and it is the 4th attempt by the Bank for recovery of the money by issuing a sale notice.



2. The learned counsel appearing for the petitioner submits that the petitioner is ready to settle the due through OTS and he need some breather.

3. This Court finds no genuine cause to entertain this writ petition, since the loan, which was declared NPA ten years ago could not be realized and settled inspite of several attempts by the Bank. We find no bonafide on the part of the petitioner Hence, this Writ Petition is dismissed. No costs. Consequently, the connected miscellaneous petition is also dismissed.

Sd/-

Assistant Registrar (CS-II)

// True Copy //

/ /2022

Sub Assistant Registrar(CS)

MPK

+1 CC to M/s.H.ARUMUGAM, Advocate (SR-1934[F] dated 20/01/2022)

W.P. (MD) No. 604 of 2022
12.01.2022

RK(01/02/2022) 2P 2C