



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
DATED: 25.01.2022

CORAM:

THE HONOURABLE MRS. JUSTICE PUSHPA SATHYANARAYANA
AND

THE HONOURABLE MRS. JUSTICE S. SRIMATHY

W.P (MD) NO. 1187 OF 2022

and

W.M.P (MD) No. 1042 of 2022

WEB COPY

M. Mohamed Izathin

: Petitioner

.vs.

1. The Authorized Officer/The Assistant
General Manager,
Tamil Nad Mercantile Bank Limited,
Regional office,
No. 30, Besant Road,
Chinna Chokkikulam,
Madurai - 625 002.

2. The Tamil Nad Mercantile Bank Limited,
Chinnalapatti Branch,
represented by its Branch Manager,
No. 2-6, 1 H3, First Floor,
Pooncholai,
Dindigul.

: Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorari calling for the records relating to the impugned auction notice issued by the second respondent in Daily News Paper, dated 11.12.2021 by fixing the auction on 28.01.2022 and to quash the same as illegal.

For Petitioner

: Mr. T. Lenin Kumar

For Respondents

: Mr. N. Dilip Kumar

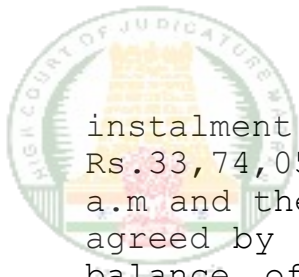
O R D E R

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

This Writ Petition is filed challenging the sale notice, dated 11.12.2021 and the date and time of auction 28.01.2022 till 12.00 noon.

2. Heard the learned counsel appearing on either side and perused the materials placed before this court.

3. After hearing the learned counsel appearing on either side <https://hcservices.courts.gov.in/> it was agreed that the Petitioner would pay first



instalment of one third portion of the amount to the tune of Rs.33,74,058.53/- on the date of sale ie, on 28.01.2022 before 10.30 a.m and the second instalment of one third portion of the amount, as agreed by the Petitioner, be paid on or before 31.03.2022 and the balance of the amount be paid by the Petitioner on or before 30.06.2022. The above said amount of Rs.33,74,058.53/- is recoverable as on 20.11.2021. If the Petitioner fails to repay any one of the above-said instalments, the respondents/bank is at liberty to initiate separate legal proceedings against the Petitioner/borrower, in the manner known to law.

4.The learned counsel appearing for the respondents/Bank would state that the Petitioner/borrower is liable to pay the future interest and costs. So far as the future interest and costs are concerned, the respondents-Bank is directed to consider it sympathetically if the Petitioner/borrower makes an appeal to them.

5.With the above directions, the Writ Petition stands disposed of and the auction notice, dated 11.12.2021 is quashed. No costs. Consequently, connected Miscellaneous Petition is closed.

Sd/-

Assistant Registrar (CRL)

// True Copy //

/ /2022

Sub Assistant Registrar(CS)

vsn

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.T.LENIN KUMAR, Advocate (SR-2432[F] dated 25/01/2022)

+1 CC to M/s.N.DILIPKUMAR, Advocate (SR-2461[F] dated 25/01/2022)

W.P(MD)NO.1187 OF 2022

and

W.M.P(MD)No.1042 of 2022

25.01.2022

MA (CO)

KB(28.01.2022) 2P 3C