



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
DATED : 27.01.2022
CORAM :

THE HONOURABLE MRS.JUSTICE PUSHPA SATHYANARAYANA
and
THE HONOURABLE MRS.JUSTICE S.SRIMATHY

W.P (MD)No.1535 of 2022
and
WMP (MD)Nos.1348 to 1350 of 2022

M/s.Cape Traditions Private Limited,
Survey No.884/2A(S.No.8884/2 Part),
Therku Valliyur Part 1 Village,
Kadambankulam Road,
Rani Mangammal Salai,
Kalanthagapanai,
Radhapuram Taluk,
Thirunelveli District.
Rep. by its Director,
Mr.G.Antony Miraculas

... Petitioner

vs.

Authorised Officer/Branch Manager,
The Tamilnadu Industrial
Investment Corporation Ltd.,
5c/5b, Sakunthala Shopping Complex II Floor,
Thiruvananthapuram Road,
Vannarpettai,
Tirunelveli District.

... Respondent

Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorari, to call for the complete records of the Sale Notice dated 23.12.2021 by the respondent of the intended sale by e-auction under Rule 6(2) and 8(6) of the Security Interest (Enforcement) Rules 2002 under the Securities and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and quash the same as illegal.

For Petitioner : Ms.L.Victoria Gowri
For Respondents : Mr.S.Suresh

ORDER

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

The writ petition is filed challenging the sale notice issued by the respondent fixing the date of sale as 28.01.2022 and
<https://hcservices.ecourts.gov.in/hcservices/>



the outstanding recoverable is Rs.1,38,00,000/-. Already, challenging the possession notice dated 19.03.2021, S.A.No.184 of 2021 is filed before the Debts Recovery Tribunal, Madurai and it is pending.

2. Be that as it may, subject to the condition that if a sum of Rs.5 Lakhs(Rupees Five Lakhs only) is deposited before 01.00 p.m., on the date of sale i.e., 28.01.2022, the sale may be postponed. Another sum of Rs.25 Lakhs(Rupees Twenty Five Lakhs only) shall be deposited within a period of four weeks from the date of receipt of a copy of this order. If the petitioner fails to comply with the above direction, the respondent Bank will be entitled to take any further action in a manner known to law. It is open to the petitioner to challenge any further action by the respondent before the Debts Recovery Tribunal, Madurai.

3. With the above direction, the Writ Petition is disposed of. No costs. Consequently, connected miscellaneous petitions are closed.

Sd/-
Assistant Registrar (CS-II)

// True Copy //

/ /2022
Sub Assistant Registrar(CS)

To

AUTHORISED OFFICER / BRANCH MANAGER,
THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LTD.,
5C/5B, SAKUNTHALA SHOPPING COMPLEX II FLOOR,
THIRUVANANTHAPURAM ROAD, VANNARPETTAI,
TIRUNELVELI DISTRICT.

COPY TO
THE DEBTS RECOVERY TRIBUNAL, MADURAI.

ORDER MADE IN
W.P(MD)No.1535 of 2022
DATED : 27.01.2022

MK/31.01.2022/2P/3C