



WEB COPY

W.P(MD)No.9835 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: **18.05.2022**

CORAM :

THE HONOURABLE MR.JUSTICE ABDUL QUDDHOSE

AND

THE HONOURABLE MRS.JUSTICE S.SRIMATHY

W.P (MD)No.9835 of 2022

and W.M.P (MD) No.7068 of 2022

David Basker Raj

...Petitioner

Vs.

The Authorized Officer,

Axis Bank Ltd.,

Legal Support Team

2nd Floor, Door No.31, Old No.14, South Mada Street,

Mylapore, Chennai - 600 004.

...Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorarified Mandamus calling for the records relating to the Impugned Sale Notice of the respondent dated 07.04.2022 and quash the same and consequently direct the respondent not to proceed with the sale of the property as stated in the sale notice.

For Petitioner : Mr.R.Rajamohan

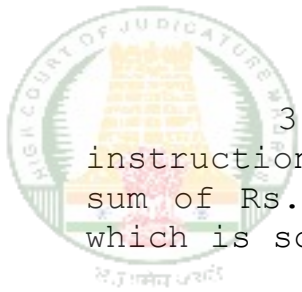
For Respondent : Mr.P.Pethu Rajesh

O R D E R

(Order of the Court was made by ABDUL QUDDHOSE, J.)

This writ petition has been filed challenging the e-auction sale notice issued by the respondent on 07.04.2022. The petitioner has borrowed money from the respondent Bank and he has defaulted in the repayment of the same. The respondent Bank has initiated SARFAESI proceedings against the petitioner and by the impugned auction notice the respondent Bank has brought the property mortgaged by the petitioner for sale.

2. The learned counsel for the petitioner has now submitted before this Court that the petitioner is willing to pay a sum of Rs.5,00,000/- (Rupees Five Lakhs only) out of the total outstanding amount of Rs.16,18,390/- (Rupees Sixteen Lakhs Eighteen Thousand Three Hundred and Ninety only) to the respondent Bank immediately and he requests this Court to grant sufficient time for the petitioner to pay the balance amount.



3. The learned counsel for the respondent Bank on instructions, would submit that the petitioner will have to pay a sum of Rs.5,00,000/- (Rupees Five Lakhs only) before the sale date which is scheduled to take place on 25.05.2022.

4. Learned counsel for the petitioner agrees for the said submission. The learned counsel for the respondent Bank is also not seriously disputing, if two months time is granted to the petitioner to pay the balance outstanding amount after adjusting the payment of Rs.5,00,000/- (Rupees Five Lakhs only) that has to be paid by the petitioner on or before 25.05.2022.

5. After recording the rival submissions, this writ petition is disposed of by directing the petitioner to pay the respondent Bank a sum of Rs.5,00,000/- (Rupees Five Lakhs only) on or before 25.05.2022. The petitioner is also directed to pay the balance outstanding amount to the respondent Bank after adjusting a sum of Rs.5,00,000/- (Rupees Five Lakhs only) within a period of two months from the date of receipt of a copy of this order. In case the petitioner commits default in payment of a sum of Rs.5,00,000/- (Rupees Five Lakhs only) on or before 25.05.2022 and commits default in the payment of the balance outstanding amount as stated supra, the respondent Bank is granted liberty to initiate SARFAESI proceedings once-again to bring the subject property for sale. No costs. Consequently, connected miscellaneous petition is closed.

Sd/-

Vacation Officer
Assistant Registrar

// True Copy //

24/05/2022

Sub Assistant Registrar(CS)

Rm

+1 CC to M/s.R. RAJAMOHAN, Advocate (SR-23716[F] dated 18/05/2022)
+1 CC to M/s.P. PETHU RAJESH, Advocate (SR-23724[F] dated 18/05/2022)

ORDER MADE IN

W.P(MD)No.9835 of 2022

18.05.2022

SR(CO)

TR(24.05.2022) 2P 3C