



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
(Special Original Jurisdiction)

Thursday, the Sixteenth day of June Two Thousand and Twenty Two

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PRESENT:

The Hon`ble Mr.Justice S.S.SUNDAR
AND
The Hon`ble Mrs.Justice S.SRIMATHY

WP (MD) No.12212 of 2022

M/s.KPK Traders
Prop.K.Radhakrishnan

... Petitioner.

Vs

The Authorized Officer
Union Bank of India
Trichy Cantonment Branch (17751)
No.26 Warners Road
Cantonment, Trichy 620 001

... Respondent.

Prayer:-Writ Petition filed under Article 226 of Constitution of India, praying this Court to issue of Writ of Certiorari, call for the records in pertaining to the impugned sale notice dated 09.05.2022 issued by the Respondent under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 for sale of the petitioner's Immovable Properties including residential building comprised in old S.F.No.33/11 measuring Ac.0.55 out of this on the western side, the site measuring an extent of Ac. 0.07 cents or 3052 Sq. feet of site comprised in sub division Natham S.F.No.33/11B together with super structures therein after sub-division now comprised in Natham S.F.No.33/11B1 bearing Door No.2/535 North Street, Kallikudi Village, Dindigul Main Road, Srirangam Taluk, Trichy on 17.06.2022 and quash the same as illegal.

ORDER:- This Petition coming on for orders on this day and upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of Mr.T.Vadivelan, Advocate for the Petitioner and of Mr.R.Pandivel, Standing Counsel on behalf of the Respondent, this Court made the following order:

(Order of the Court was made by S.S.SUNDAR,J.,)

Heard Mr.T.Vadivelan, learned counsel appearing for the petitioner and Mr.R.Pandivel, learned Standing Counsel appearing for

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the respondent Bank.

2.Challenging the E-Auction sale notice dated 09.05.2022 issued by the respondent, fixing the sale date on 17.06.2022, the above writ petition is filed.

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3.The learned counsel appearing for the petitioner states that the total outstanding as per sale notice itself is Rs.10,83,802.40/- and the reserve price fixed for the properties is Rs.16,79,000/-.

4.The petitioner states that he paid the installments upto the month of June 2021 and due to Covid-19 he is unable to make further payment and hence, his account was declared as NPA.

5.Considering the fact that the petitioner has come forward to make substantial payment, this Court is inclined to grant interim stay on condition that the petitioner shall pay a sum of Rs.1,00,000/-(Rupees One Lakh only) on or before 12 'o' clock, on 17.06.2022 before the respondent bank and further a sum of Rs.2,00,000/-(Rupees Two Lakhs only) on or before 18.07.2022. In case, the petitioner fails to pay any one of the installments, it is open to the respondent Bank to proceed further with the sale of property by issuing fresh notification at the cost of the petitioner, without any further reference to this Court. Notice.

6.List the Writ Petition on 20.06.2022 'for reporting compliance'.

Sd/-

Assistant Registrar (CS-III)

// True Copy //

/08/2022

Sub Assistant Registrar(CS)

+1cc to Mr.T.Vadivelan, Advocate in SR No.7656.

ORDER DATED : 16/06/2022

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For CD Purpose

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WP (MD) No.12212 of 2022

Giving direction and etc.
as stated within.

RD(16/08/2022) 2P 2C