



W.P.(MD)No.16289 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 25.07.2022

CORAM:

THE HONOURABLE **MR.JUSTICE S.S.SUNDAR**
and
THE HONOURABLE **MRS.JUSTICE S.SRIMATHY**

W.P.(MD)No.16289 of 2022
and W.M.P.(MD) Nos.11769 and 11770 of 2022

S.Ramesh Kannan

... Petitioner

Vs.

1.The Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
7/33-B, TMB House,
Tiruchendur Main Road,
Mullakadu,
Thoothukudi District – 628 005.

2.The Branch Manager,
Tamilnad Mercantile Bank Ltd.,
7/33-B, TMB House,
Tiruchendur Main Road,
Mullakadu,
Thoothukudi District – 628 005.

... Respondents

Prayer: Writ Petition filed under Article 226 of Constitution of India, to issue a Writ of Certiorari, calling for the records of the impugned sale notice dated 16.07.2022 issued by the 1st respondent in Dailythanthi dated 17.07.2022 and quash the same.

For Petitioner : Mr.S.Muthumalai Raja

For Respondents : Mr.N.Dilipkumar
Standing Counsel



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ORDER

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

This Writ Petition has been filed challenging the sale notice dated 16.07.2022, issued by the 1st respondent in Dailythanthi dated 17.07.2022.

2. Heard Mr.S.Muthumalai Raja, learned counsel for the petitioner and Mr.N.Dilipkumar, learned Standing Counsel for the respondents. By consent of both sides, this Writ Petition itself is taken up for final disposal at the time of admission.

3. Learned counsel for the petitioner submitted that the petitioner is prepared to deposit 25% of the amount due in two monthly instalments, in case the respondent bank considers the petitioner's request for waiver of penal interest or for One Time Settlement or regularization of account.

4. Having regard to the peculiar facts and circumstances and the submissions of learned counsel for the petitioner, this Writ Petition is disposed with a direction to the petitioner to pay a sum of Rs.2,50,000/- (Rupees Two Lakhs and



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Fifty Thousands only) on or before 08.08.2022, a sum of Rs.2,50,000/- (Rupees Two Lakhs and Fifty Thousands only) on or before 12.09.2022 and a further sum of Rs.2,25,000/- (Rupees Two Lakhs and Twenty Five Thousands only) on or before 12.10.2022. Upon payment of Rs.7,25,000/- as indicated above, within two weeks therefrom, it is open to petitioner to submit a representation to the respondents for waiver of penal interest or One Time Settlement or for re-scheduling of the loan. Till such time the respondents consider the representation of the petitioner and communicate the decision taken to the petitioner, the respondents shall not take any coercive action against the petitioner. In case, the petitioner fails to make payments as indicated above, the respondent Bank shall proceed against the secured assets or take any other coercive action that may be permissible in law, ignoring this order. No costs. Consequently, connected Miscellaneous Petitions are closed.

[S.S.S.R., J.] [S.S.Y., J.]
25.07.2022

Index : Yes / No
sj



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S.S.SUNDAR, J.

and

S.SRIMATHY, J.

sj

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