



W.P.(MD)No.16967 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

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DATED :29.07.2022

CORAM:

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

W.P.(MD)No.16967 of 2022
and
W.M.P(MD)No.12365 of 2022

S.Jeyachandran

... Petitioner

Vs

1. The Branch Manager,
City Union Bank Limited,
Credit Recovery and Management Department,
Administrative Office,
No.24-B, Gandhi Nagar,
Kumbakonam - 612 001.

2. The Authorised Officer,
City Union Bank Limited,
Credit Recovery and Management Department,
Administrative Office,
No. 24-B, Gandhi Nagar,
Kumbakonam - 612 001.

3. The Branch Manager,
City Union Bank,
102, Katchery Road,
Virudhunagar District.

... Respondents



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Prayer: Writ Petition filed under Article 226 of Constitution of India, to issue a Writ of Certiorari, to call for the records on the files of the 2nd respondent pertaining to the impugned sale notice bearing No.C.O./REC/NPA/2022 dated 08.07.2022 and to quash the same.

For Petitioner : Mr.S.C.Herold Singh

For Respondents : Mr.N.Dilip Kumar

ORDER

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

Challenging the re-tender cum auction sale notice, dated 08.07.2022, fixing the sale on 30.07.2022, the above writ petition is filed.

2. Heard Mr.S.C.Herold Singh, learned counsel for the petitioner and Mr.N.Dilip Kumar, learned standing counsel for the respondent bank.

3. By consent of parties, the writ petition is disposed of at the admission stage itself.

4. Though this Court is not inclined to entertain this writ petition, the learned counsel appearing for the petitioner submitted that the petitioner is



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prepared to pay 25% of the amount due as on date in three monthly installments.

5. Considering the fact that the petitioner has borrowed a sum of Rs.90,00,000/- during 2016-2019, having regard to the value of the security as per the sale notice and the facts noted by this Court, this Court is of the view that the writ petition can be disposed of in the following lines:

(i) the respondents are directed not to proceed with the sale provided, the petitioner pays a sum of Rs.10,00,000/- on or before 01.08.2022, a further sum of Rs.10,00,000/- on or before 01.09.2022 and a further sum of Rs.10,00,000/- on or before 31.10.2022.

(ii) In case of failure of payment of any one of the installments, it is open to the respondent bank to proceed further in accordance with law, ignoring this order.

(ii) In case the petitioner pays the amount within the due date as directed by this court, it is open to the petitioner to approach the bank for waiver of penal interest or for One Time Settlement or for restructuring the loan as may be permissible by the respondent bank in accordance with the Reserve Bank of India Circular or banking norms. On such representation being



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made by the petitioner, the respondent bank shall consider and pass appropriate orders on merits.

(iii) Till such time the petitioner's representation is considered and disposed of and the decision is also communicated to the petitioner, the respondent bank shall not proceed further by initiating any coercive action against the petitioner.

No Costs. Consequently, connected Miscellaneous Petition is closed.

[S.S.S.R., J.] [S.S.Y., J.]
29.07.2022

Index : Yes / No

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S.S.SUNDAR, J.
and
S.SRIMATHY, J.
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