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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: **09.12.2022**

CORAM:

**THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR
AND
THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR**

**W.P(MD)NO.18696 OF 2022
and
W.M.P(MD)No.13601 of 2022**

M/s.Kanthan Bio Tech,
represented by its Proprietor,
M.Muniyasamy,
Son of Muniyandi,
No.3.342-A, Moovendar Nagar,
Paramakudi-623 707.

:Petitioner

.vs.

1.The Authorized Officer,
Tamil Nadu Mercantile Bank Limited,
Regional Office, Madurai,
(For Paramakudi Branch),
30, Besant Road, Chinna Chokkikulam,
Madurai – 625 002.

2.The Branch Manager,
Tamil Nadu Mercantile Bank Limited,
Paramakudi Branch,
No.8/110 A-1(old),
Bhavathsingh Road,
Paramakudi – 623 707,
Ramnad District.

: Respondents

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorari calling for the records pertaining to the impugned sale notice passed by the first



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respondent in his proceedings in CIN :U65110TN1921PLC001908, dated 22.7.2022 and to quash the same as illegal.

For Petitioner :Mr.D.Senthil

For Respondents :Mr.N.Dilip Kumar
Standing Counsel

ORDER

(Order of the Court was made by D.KRISHNAKUMAR,J)

This Writ Petition is filed challenging the impugned sale notice passed by the first respondent in his proceedings in CIN :U65110TN1921PLC001908, dated 22.7.2022 and to quash the same as illegal.

2.At the time of admission, on 17.08.2022, this Court passed a conditional order stating that the Petitioner had already paid a sum of Rs.2,80,000/- and undertook to pay a further sum of Rs. 3,00,000/- on or before 22.08.2022 and granted an order of interim stay in the aforesaid Writ Petition. Pursuant to the above said interim order, the Petitioner has complied with the conditional order and the said fact has not been disputed by the respondents Bank.

3.In response, the learned counsel for the respondents/Bank submitted that as of now the auction is over.



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4.At this juncture, the learned counsel for the Petitioner fairly submitted that the Petitioner will pay a sum of Rs.50,000/- towards housing loan amount and Rs.7 lakhs towards the business loan to the respondents/Bank and on such payment, the respondents shall regularize his loan account.The said submission of the Petitioner is recorded.

5.In view of the above submission, the Petitioner is directed to approach the respondents-Bank to seek for such relief, in the manner known to law, if so advised.

6.It is also made clear that if the Petitioner has not paid the remaining outstanding amount as demanded by the respondents/Bank, the respondents/Bank shall proceed against the Petitioner in accordance with law

7.With the above observations, the Writ Petition is disposed of. No costs. Consequently, connected Miscellaneous Petition is closed.

[D.K.K.,J.] [R.V.,J.]
09.12.2022



Index:Yes/No

Internet:Yes/No

vsn

To

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D.KRISHNAKUMAR, J.

AND

R.VIJAYAKUMAR, J.

vsn

ORDER MADE IN

W.P(MD)NO.18696 OF 2022

and

W.M.P(MD)No.13601 of 2022

09.12.2022