



W.P.(MD)No.19222 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 23.08.2022

CORAM

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

W.P(MD)No.19222 of 2022
and
W.M.P.(MD)Nos.14014 of 2022

J.Rajalakshmi

... Petitioner

Vs.

1.The Authorized Officer,
ICICI Bank Limited,
SP-24, Ambattur Estate,
Chennai – 600 058.

2.The Branch Manager,
ICICI Bank Limited,
Srirangam Branch,
Trichy.

... Respondents

Prayer: Writ Petition filed under Article 226 of Constitution of India, praying to issue a Writ of Certiorari, to call for records relating to the impugned auction notice dated 21.07.2022, issued by the 1st respondent in daily news paper namely Indian Express by fixing the auction on 30.08.2022 and quash the same as illegal.

For Petitioner

: Mr.D.Venkatesh



WEB COPY



W.P.(MD)No.19222 of 2022

For Respondents

: Mr.R.Anandharaj
Standing Counsel

* * *

ORDER

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

Challenging the Public Notice – Tender cum Auction for Sale of Secured Asset, dated 21.07.2022, issued by the 1st respondent, fixing the date of auction on 30.08.2022 between 10.30 A.M. to 11.30 A.M., the above Writ Petition is filed.

2. Heard Mr.D.Venkatesh, learned counsel for the petitioner and Mr.R.Anandharaj, learned Standing Counsel for the respondents. By consent of both parties, the Writ Petition is taken up for final disposal at the admission stage itself.

3. It is admitted that as on 30.06.2022, the total outstanding is Rs.2,24,41,895/-. Learned counsel appearing for the petitioner submits that the petitioner is prepared to pay 25% of the total outstanding as on date in four equal monthly instalments in case the sale is deferred for the present.



W.P.(MD)No.19222 of 2022

4. Considering the various facts and circumstances and the submissions of learned counsel for the petitioner, this Court is of the view that the petitioner can be shown some indulgence. Hence, this Court is inclined to dispose of the Writ Petition in the following lines:-

(i) The respondent bank is directed to defer the sale for the present, provided the petitioner pays a sum of Rs.14,50,000/- (Rupees Fourteen Lakhs and Fifty Thousand only) on or before 23.09.2022, a sum of Rs.14,50,000/- (Rupees Fourteen Lakhs and Fifty Thousand only) on or before 26.10.2022, a sum of Rs.14,00,000/- (Rupees Fourteen Lakhs only) on or before 22.11.2022 and a further sum of Rs.14,00,000/- (Rupees Fourteen Lakhs only) on or before 23.12.2022.

(ii) In case the petitioner commits any default in paying any one of the instalments, it is open to the respondent Bank to proceed further in accordance with law ignoring this order.

(iii) If the petitioner makes payment as indicated above, she may approach the bank and submit a representation within a period of two weeks from the payment of last instalment either for waiver of penal interest or for One Time Settlement or for restructuring the loan or for any other concession, as may be



W.P.(MD)No.19222 of 2022

permissible under the guidelines of Reserve Bank of India or the norms applicable to the respondent bank.

(iv) The respondent bank shall consider the same and pass appropriate orders in accordance with law.

(v) Till such time, the respondent bank consider the representation of the petitioner and communicate the decision taken to the petitioner, the respondent bank shall not initiate any coercive action against the petitioner.

5. The Writ Petition is disposed of with the above directions. No costs. Consequently, connected miscellaneous petition is closed.

[S.S.S.R., J.] [S.S.Y., J.]
23.08.2022

Index : Yes / No

sj



WEB COPY



W.P.(MD)No.19222 of 2022

S.S.SUNDAR, J.

and

S.SRIMATHY, J.

sj

W.P(MD)No.19222 of 2022

23.08.2022