



W.P.(MD)No.19896 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 26.08.2022

CORAM

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

W.P.(MD)No.19896 of 2022
and
W.M.P.(MD)No.14486 of 2022

M.Balamurugan

... Petitioner

Vs.

The Chief Manager/Authorized Officer,
Indian Overseas Bank,
Plot No.40, Eighty Feet Road,
Arignar Anna Nagar,
Madurai.

... Respondent

Prayer: Writ Petition filed under Article 226 of Constitution of India, praying to issue a Writ of Certiorari, to call for records pertaining to the impugned E-Auction Sale Notice in RO/SAMD/SAR/8/1/2022-23 dated 11.08.2022 issued by the respondent and quash the same.

For Petitioner : Mr.S.Syed Mohammed Badhusa

For Respondent : Mr.M.Senthilkumar
Standing Counsel

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W.P.(MD)No.19896 of 2022

ORDER

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

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Challenging the E-Auction Sale Notice, dated 11.08.2022, fixing the date of auction on 30.08.2022, the above Writ Petition is filed.

2. Heard Mr.S.Syed Mohammed Badhusa, learned counsel for the petitioner and Mr.M.Senthilkumar, learned Standing Counsel for the respondent. By consent of both parties, the Writ Petition is taken up for final disposal at the admission stage itself.

3. As per the sale notice, the total outstanding as on 11.08.2022 is Rs.28,68,412/-. Learned counsel appearing for the petitioner submits that the petitioner is prepared to pay a sum of Rs.6,75,000/- within a period of three months in case the sale is deferred by an order of this Court.

4. Considering the various facts and circumstances and the submissions of learned counsel on either side, this Court is of the view that the petitioner can be shown some indulgence.



W.P.(MD)No.19896 of 2022

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, provided the petitioner pays a sum of Rs.1,75,000/- (Rupees One Lakh and Seventy Five Thousand only) on or before 30.08.2022, a sum of Rs.2,50,000/- (Rupees Two Lakhs and Fifty Thousand only) on or before 30.09.2022 and further sum of Rs.2,50,000/- (Rupees Two Lakhs and Fifty Thousand only) on or before 31.10.2022.

(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 payments as indicated above, he 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 permissible as per 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



W.P.(MD)No.19896 of 2022

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.]
26.08.2022

Index : Yes / No
sj



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W.P.(MD)No.19896 of 2022

S.S.SUNDAR, J.

and

S.SRIMATHY, J.

sj

W.P(MD)No.19896 of 2022

26.08.2022