



W.P.(MD)No.19542 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED :24.08.2022

CORAM:

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

W.P.(MD)No.19542 of 2022
and W.M.P.(MD) No.14264 of 2022

A.Ravichandran

... Petitioner

Vs.

The Authorized Officer,
Union Bank of India,
Madurai Main Branch,
No.51, Rosary Buildings, 1st Floor,
Town Hall Road,
Madurai.

... Respondent

Prayer: Writ Petition filed under Article 226 of Constitution of India, to issue a Writ of Certiorari to call for the records pertaining to the impugned sale notice dated 27.07.2022 issued by the respondent and quash the same as illegal.

For Petitioner	: Mr.S.Syed Mohammed Badhusa
For Respondent	: Mr.S.Karthick, Standing Counsel

* * *



W.P.(MD)No.19542 of 2022

ORDER

WEB COPY

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

Challenging the notice for sale of the secured asset, dated 27.07.2022, issued by the respondent bank, the above writ petition is filed.

2. Heard Mr.S.Syed Mohammed Badhusa, learned counsel for the petitioner as well as Mr.S.Karthick, learned Standing Counsel for the respondent bank. 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 outstanding as on 26.07.2022 is around Rs.56,40,000/-. Even though the bank has claimed that the amount due as on date is Rs.63,00,000/-, this Court is unable to find any explanation in view of the fact that the amount stated in the sale notice was Rs.56,34,360.11/- as on 26.07.2022.

4. It is submitted before this Court by the learned standing counsel for the bank that the petitioner had earlier challenged the order passed by the Chief Judicial Magistrate under Section 14 of



W.P.(MD)No.19542 of 2022

the SARFAESI Act before the Tribunal and obtained a conditional order of stay. Since the said conditional order was not complied with, it is further stated that possession of the secured asset has been taken.

5. Learned counsel appearing for the petitioner submits that the petitioner is prepared to pay 25% of the total outstanding as on date within four months in case the sale is deferred for the present.

6. Considering the fact that the petitioner is prepared to reduce the liability by 25% without touching the secured asset, 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.10,00,000/- on or before 30.08.2022, a sum of Rs.1,50,000/- on or before 30.09.2022, a sum of Rs.1,50,000/- on or before 30.10.2022 and a further sum of Rs.1,50,000/- on or before 30.11.2022.



W.P.(MD)No.19542 of 2022

(ii) If the petitioner makes the payment of first instalment on or before 30.08.2022, the respondent bank may consider the request of the petitioner to hand-over possession of the secured asset so that the petitioner will be in a position to mobilise funds for making further payment.

(iii) 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 representation of the petitioner and communicate the decision



W.P.(MD)No.19542 of 2022

taken to the petitioner, the respondent bank shall not initiate any coercive action against the petitioner.

7.The Writ Petition is disposed of with the above directions.

No costs. Consequently, connected miscellaneous petition is closed.

8.With the above directions, the Writ Petition stands disposed of. No costs. Consequently, connected Miscellaneous Petition is closed.

[S.S.S.R., J.] [S.S.Y., J.]
24.08.2022

Index : Yes / No
pm



W.P.(MD)No.19542 of 2022

S.S.SUNDAR, J.

and

S.SRIMATHY, J.

pm

W.P(MD)No.19542 of 2022

27.06.2022