



W.P.(MD) No.24326 of 2022

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 24.11.2022

CORAM:

THE HONOURABLE MR.JUSTICE R.MAHADEVAN

AND

THE HONOURABLE MR.JUSTICE J.SATHYA NARAYANA PRASAD

W.P.(MD)No.24326 of 2022

and

W.M.P.(MD)No.18436 of 2022

M/s.Maria Sign Shops,

Through its Proprietor,

A.Sophia Rani

... Petitioner

-Vs-

Punjab National Bank,

Through its Authorized Officer,

SASTRA Centre,

Circle Office Trichy, Tanjore Road,

Kailasapuram, Trichy-620014.

... Respondent

PRAYER : Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari, to call for the records relating to the impugned auction sale

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notice dated 23.09.2022 issued by the respondent bank to the petitioner and quash the same.

For Petitioner : Mr.VR.Shanmuganathan

For Respondent : Mr.S.Balasubramanian

Standing Counsel

ORDER

[Order of the Court was made by R.MAHADEVAN, J.]

Challenging the auction sale notice dated 23.09.2022 issued by the respondent, this Writ Petition has been filed.

2.Today, when the matter was taken up for hearing, the learned Standing Counsel for the respondent – Bank submitted that the petitioner has complied with the conditional interim order of this Court dated 20.10.2022 and also submitted OTS proposal to the respondent Bank, which is now pending for consideration.



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3. At this juncture, the learned counsel for the petitioner submitted that it would suffice, if a direction is issued to the respondent Bank to consider the said OTS proposal of the petitioner within a time frame, for which, the learned Standing Counsel for the respondent is agreeable.

4. Though this Court cannot issue any positive direction to the respondent Bank to consider the OTS proposal of the petitioner, in view of the submission made by the learned Standing Counsel for the respondent, this Writ Petition is disposed of, directing the respondent Bank to consider the OTS proposal submitted by the petitioner and pass necessary orders on merits and in the light of RBI norms, within a period of four weeks from the date of receipt of a copy of this order. Till such time, the respondent Bank shall not take any coercive action against the petitioner. No costs. Consequently, connected miscellaneous petition is closed.

[R.M.D., J.] & [J.S.N.P., J.]

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Index : Yes / No

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