



W.P.(MD) No.28492 of 2022

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 20.12.2022

CORAM:

THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR

AND

THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR

W.P.(MD)No.28492 of 2022

and

W.M.P.(MD)Nos.22498 and 22500 of 2022

1.N.Ganeshan

2.G.Saroja

... Petitioners

-Vs-

The Canara Bank Ltd.,
Rep. by its Authorized Officer,
Madurai Ramnad Road Branch,
Aryempi Towers, 132, East Masi Street,
Madurai.

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari, calling for the records relating to the impugned auction sale notice dated 24.11.2022 issued by the respondent under Section 13(4) of

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WEB C SARFAESI Act, 2002, r/w Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 and quash the same as illegal.

For Petitioners : Mr.K.S.Durai Pandian

For Respondent : Mr.R.Pandivel,

Standing Counsel

ORDER

[Order of the Court was made by D.KRISHNAKUMAR, J.]

The auction sale notice dated 24.11.2022 issued by the respondent, fixing the date of sale on 27.12.2022, is under challenge in the Writ Petition.

2.Mr.R.Pandivel, learned Standing Counsel takes notice for the respondent.

3.By consent of both parties, this Writ Petition is taken up for final disposal at the stage of admission itself.

4.Though the petitioners have raised several grounds in this Writ Petition, this Court is not inclined to entertain this Writ Petition, since the

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petitioners are having an alternative remedy before the Debts Recovery Tribunal.

However, the learned counsel for the petitioners straightaway seeks time to settle the entire outstanding amount as on date. Such request is very genuine and reasonable one, for which, the learned Standing Counsel for the respondent Bank submitted that if the petitioners to show their *bona fide*, pay a reasonable amount on or before 26.12.2022 and the balance amount within a reasonable period, the respondent will consider the request of the petitioners.

5. In view of the above, we direct the petitioners to pay a sum of Rs.30,00,000/- (Rupees Thirty Lakhs Only) to the respondent Bank on or before 26.12.2022. On such payment, the respondent shall not proceed with the auction sale. It is made clear that if the petitioners fail to pay the said amount on or before 26.12.2022, the respondent Bank is at liberty to conduct the sale as scheduled on 27.12.2022. The petitioners are further directed to pay the balance outstanding amount in four consecutive equal monthly instalments. The first instalment shall be paid on or before 26.01.2023 and the remaining three instalments shall be paid on or before the 26th day of every English Calendar



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month. We make it clear that if the petitioners fail to pay any of the above instalments, it is open to the respondent Bank to proceed in accordance with law.

6. With the above direction, this Writ Petition stands disposed of. No costs. Consequently, connected miscellaneous petitions are closed.

[D.K.K., J.] & [R.V., J.]
20.12.2022
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Index : Yes / No
Internet : Yes / No
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AND

R.VIJAYAKUMAR, J.

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