



W.P(MD)No.28808 of 2022

**WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT**

**DATED : 22.12.2022**

**CORAM:**

**THE HONOURABLE MR.JUSTICE D. KRISHNAKUMAR  
and  
THE HONOURABLE MR.JUSTICE R.VIJAYAKUMAR**

**W.P(MD)No.28808 of 2022  
and  
W.M.P(MD)No.22783 of 2022**

M/s.M.R.Areca Plates,  
Represented by its Proprietor G.Ravikumar,  
105, Sastha Kovil Street,  
Athipatti, Boothipuram,  
Theni District.

... Petitioner

vs.

1.The Chief Manager / Authorised Officer,  
(Under SARFAESI Act),  
Punjab National Bank, 448-A, Dr.Nanjappa Road,  
Coimbatore.

2.The Authorized Officer,  
(Under SARFAESI Act),  
Punjab National Bank,  
Sastra, Madurai.

3.The Manager,  
Punjab National Bank,  
Theni Branch,  
T.S.No.1680, Periyakulam Road,  
Opposite to Municipality Office,  
N.H.45, Kottai Kalam,  
Theni District.

... Respondents



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**PRAYER :** Writ Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Ceritorari, to call for the records of the impugned e-auction sale notice Ref.CS/E-Auction/2022, dated 21.11.2022 in respect of A/c Nos.437300IN00000013 and 437300SG00000014 issued by the first respondent and quash the same as illegal, arbitrary and unsustainable.

For Petitioner : Mr.A.Balaji

For Respondents : Mr.R.Pandivel  
Standing Counsel

**ORDER**

**(Order of the Court was made by D. KRISHNAKUMAR, J.)**

Mr.R.Pandivel, learned standing counsel takes notice for the respondents. By consent of both the parties, the Writ Petition is taken up for final disposal at the time of admission itself.

2.Challenging the impugned sale notice, dated 21.11.2022 issued by the first respondent, the petitioner has filed the present Writ Petition.



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3.Today, when the matter is taken up for hearing, the learned counsel appearing for the petitioner has fairly agreed that the petitioner will pay the entire outstanding amount within four months and further submitted that in the meantime, the respondent Bank shall not confirm the sale, which was scheduled to be conducted on 16.12.2022.

4.The learned counsel appearing for the respondents Bank fairly agreed to the said proposal if the petitioner has come forward to pay a sum of Rs.10,00,000/- (Rupees Ten Lakhs Only) on or before 31.01.2023 and the balance amount shall be paid by the petitioner on or before 31.03.2023, however, seeks liberty to the respondent Bank to proceed against the petitioner in case of default in payment as mentioned above.

5.Considering the submissions made on either side, we direct the petitioner to pay a sum of Rs.10,00,000/- (Rupees Ten Lakhs Only) on or before 31.01.2023 and the remaining outstanding amount shall be paid on or before 31.03.2023. In the meantime, the respondent Bank shall not confirm the sale till the entire outstanding amount is settled. If the petitioner fails to pay the amount as mentioned above, the respondents Bank may proceed further in accordance with law.



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

**[D.K.K.,J.] [R.V.,J.]**  
**22.12.2022**

Index : Yes / No  
Internet : Yes  
ps

To

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**D. KRISHNAKUMAR,J.**  
**and**  
**R.VIJAYAKUMAR,J.**

ps

**ORDER MADE IN**  
**W.P(MD)No.28808 of 2022**

**DATED : 22.12.2022**