



W.P(MD)No.1251 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 24.01.2023

CORAM:

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

**W.P(MD)No.1251 of 2023
and
W.M.P(MD)Nos.1157 & 1159 of 2023**

1.M.Maniram
2.M.Jayalakshmi
3.M.Naveena

... Petitioners

vs.

The Authorized Officer,
Tamil Nadu Mercantile Bank Limited,
25, Virudhunagar Main Road,
Aruppukkottai – 626 101.

... Respondent

PRAYER : Writ Petition filed under Article 226 of the Constitution of India praying for issuance of a Writ of Certiorari, to call for the records relating to the impugned sale notice dated 28.12.2022 issued under SARFAESI Act read with Rule 8(6) & 9(1) of the Security Interest (Enforcement) Rules, 2002 on the file of the respondent and quash the same.

For Petitioners : Mr.K.Chengiz Khan

For Respondent : Mr.P.Pethu Rajesh
Standing Counsel



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ORDER

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

The prayer in this Writ Petition is for issuance of a Writ of Certiorari, to quash the impugned sale notice dated 28.12.2022 issued under SARFAESI Act read with Rule 8(6) & 9(1) of the Security Interest (Enforcement) Rules, 2002 on the file of the respondent.

2.The learned counsel appearing for the petitioners submitted that the petitioners undertakes to pay a sum of Rs.5,00,000/- to the respondent Bank on or before 01.02.2023 and the remaining entire outstanding amount in four consecutive equal monthly instalments.

3.The learned counsel appearing for the respondent is agreeable for the said undertaking given by the petitioners, however, with liberty to the respondent Bank to proceed against the petitioners in case of default in payment of any one of the instalments.

4.Considering the submissions made on either side, the petitioners are directed to pay a sum of Rs.5,00,000/- (Rupees Five Lakhs



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Only) to the respondent Bank on or before 01.02.2023 and the remaining outstanding amount shall be paid in four consecutive equal monthly instalments. The first instalment shall be paid on or before 05.03.2023 and the subsequent three instalments shall be paid on or before 5th day of every English Calendar month until the entire payment is made. Till such time, no coercive steps shall be taken by the respondent. If the petitioners fail to pay the amount in any one of the instalments, the respondent Bank may proceed further in accordance with law.

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

[D.K.K.,J.] [R.V.,J.]
24.01.2023
(1/2)

NCC : Yes / No
Index : Yes / No
Internet : Yes
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To

The Authorized Officer,
Tamil Nadu Mercantile Bank Limited,
25, Virudhunagar Main Road,
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D.KRISHNAKUMAR,J.
and
R.VIJAYAKUMAR,J.

ps

ORDER MADE IN
W.P(MD)No.1251 of 2023

DATED : 24.01.2023
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