



W.P(MD)No.1105 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 23.01.2023

CORAM:

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

**W.P(MD)No.1105 of 2023
and
W.M.P(MD)No.1015 of 2023**

B.Sivagami

... Petitioner

VS.

1.The Authorized Officer,
Repco Home Finance Limited,
Repco Tower,
No.33, North Usmaan Road,
T.Nagar,
Chennai – 600 017.

2.The Branch Manager,
Repco Home Finance Limited,
T.S.No.4273,
South 3rd Street,
Pudukottai Town,
Pudukottai District.

... Respondents

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 auction sale notice dated 16.12.2022 issued by the first respondent Finance limited under the SARFAESI Act r/w proviso to Rule 8(1) of the Security Interest (Enforcement) Rules, 2002 and quash the same.

1/6



W.P(MD)No.1105 of 2023

WEB COPY

For Petitioner : Mr.P.Sivachandran

For Respondents : Mr.B.Rajesh Saravanan
Standing Counsel

ORDER

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

Mr.B.Rajesh Saravanan, 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.The prayer in the writ petition is for issuance of a Writ of Certiorari, to quash the impugned auction sale notice dated 16.12.2022 issued by the first respondent under the SARFAESI Act r/w proviso to Rule 8(1) of the Security Interest (Enforcement) Rules, 2002.

3.Today, when the matter is taken up for hearing, the learned counsel appearing for the petitioner submitted that the petitioner undertakes to pay a sum of Rs.3,00,000/- on or before 24.01.2023 at



W.P(MD)No.1105 of 2023

WEB COPY

10.30 a.m., and a sum of Rs.7,00,000/- on or before 28.02.2023. With regard to the payment of the balance outstanding amount, the learned counsel for the petitioner seeks liberty to approach the respondent Bank to submit a proposal under One Time Settlement scheme.

4.The learned counsel appearing for the respondent Bank also agreed for the abovesaid submission made by the learned counsel appearing for the petitioner.

5.Considering the submissions made on either side, we are inclined to pass the following order:-

(i) The petitioner is directed to pay a sum of Rs.3,00,000/- (Rupees Three Lakhs Only) to the respondent Bank on or before 24.01.2023 at 10.30 a.m.

(ii) Thereafter, the petitioner is directed to pay a sum of Rs.7,00,000/- (Rupees Seven Lakhs Only) to the respondent Bank on or before 28.02.2023.



W.P(MD)No.1105 of 2023

WEB COPY

(iii) Till such time, no coercive steps shall be taken by the respondent. If the petitioner fails to comply with any one of the conditions of clauses (i) and (ii), the respondent Bank may proceed further in accordance with law.

(iv) In the meantime, the petitioner is at liberty to submit an OTS proposal to the respondent Bank and the same may be considered by the respondent Bank as per the RBI norms.

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.]
23.01.2023

NCC : Yes / No
Index : Yes / No
Internet : Yes
ps

Note:- Issue Order Copy on 23.01.2023.



W.P(MD)No.1105 of 2023

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W.P(MD)No.1105 of 2023

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

ps

ORDER MADE IN
W.P(MD)No.1105 of 2023

DATED : 23.01.2023