



W.P(MD)No.1249 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.1249 of 2023
and
W.M.P(MD)No.1155 of 2023**

M.Rajendran

... Petitioner

VS.

The Authorized Officer,
State Bank of India,
No.8, Dr. Ambedkar Road,
Vinayaga Nagar Branch,
First Floor,
Madurai – 625 020.

... 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 pertaining to the E-Auction sale notice, dated 06.01.2023 under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) issued by the respondent and set aside the same.

For Petitioner : Mr.T.Wins

For Respondent : Mr.Thevan
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 E-Auction sale notice, dated 06.01.2023 issued by the respondent.

2.The learned counsel appearing for the petitioner submitted that the petitioner undertakes to pay a sum of Rs.35,00,000/- to the respondent Bank on or before 24.02.2023 and the remaining entire outstanding amount in six consecutive equal monthly instalments.

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

4.Considering the submissions made on either side, we direct that the sale as scheduled may go on, but confirmation of the sale shall not be done. The petitioner is directed to pay a sum of Rs.35,00,000/- (Rupees



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Thirty Five Lakhs Only) to the respondent Bank on or before 24.02.2023 and the remaining outstanding amount shall be paid in six consecutive equal monthly instalments. The first instalment shall be paid on or before 24.03.2023 and the subsequent five instalments shall be paid on or before 24th 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 petitioner fails 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 Petition is closed.

[D.K.K.,J.] [R.V.,J.]
24.01.2023

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

To

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

ps

ORDER MADE IN
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DATED : 24.01.2023