



W.P.(MD) No.2586 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 09.02.2023

CORAM:

THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR

AND

THE HONOURABLE MRS.JUSTICE L.VICTORIA GOWRI

W.P.(MD)No.2586 of 2023

and

W.M.P.(MD)No.2351 of 2023

R.Rajendra Prasad

... Petitioner

-Vs-

The Authorized Officer,

Indian Overseas Bank,

South Masi Street Branch, Madurai-625 001.

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari, to call for the records relating to the impugned E-Auction Sale Notice issued by the respondent Bank dated 05.01.2023 and to quash the same as illegal.

For Petitioner : Mr.M.Sankar

For Respondent : Mr.R.Pandivel,

Standing Counsel

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ORDER

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

The E-Auction Sale Notice dated 05.01.2023 issued by the respondent, fixing the date of sale on 10.02.2023, is under challenge in this Writ Petition.

2.Since the Debts Recovery Tribunal is functioning once in a week i.e., every Friday, we are inclined to entertain this Writ Petition.

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

4.The learned counsel appearing for the petitioner submitted that the petitioner is ready to pay a sum of Rs.4,00,000/- (Rupees Four Lakhs Only) on or before 23.02.2023 and the balance outstanding amount shall be paid in four consecutive equal monthly instalments and till such time, the impugned sale notice dated 05.01.2023 may be kept in abeyance.



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5.Mr.R.Pandivel, learned Standing Counsel, who took notice for the respondent Bank, opposed the same and submitted that the respondent Bank may be permitted to proceed with the auction sale, however, the confirmation of the sale may be subject to the payment of the petitioner.

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

“(i) The petitioner is directed to pay a sum of Rs.4,00,000/- to the respondent Bank on or before 23.02.2023;

(ii) The remaining outstanding amount as on date will be paid by the petitioner in four consecutive equal monthly instalments to the respondent Bank;

(iii) The 1st instalment shall be paid on or before 30.03.2023; the 2nd instalment shall be paid on or before 30.04.2023; the 3rd instalment shall be paid on or before 30.05.2023;and the 4th instalment shall be paid on or before 30.06.2023;



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(iv) *The respondent Bank is directed to conduct the sale, however, not to confirm the same in favour of third party; and*

(v) *If the petitioner fails to pay any of the above instalments, it is open to the respondent Bank to proceed further in accordance with law.”*

7. With the above direction, these Writ Petitions stand disposed of. No costs. Consequently, connected miscellaneous petition is closed.

[D.K.K., J.] & [L.V.G., J.]

09.02.2023

NCC : Yes / No

Index : Yes / No

Internet : Yes / No

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