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W.P.(MD) No.5100 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 09.03.2023

CORAM:

**THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN
and
THE HONOURABLE MRS.JUSTICE L.VICTORIA GOWRI**

**W.P.(MD) No.5100 of 2023
and
W.M.P.(MD) Nos.4795 & 4796 of 2023**

P.Saravanakumar

... Petitioner

-VS-

The Authorised Officer
Canara Bank
Tallakulam Branch
Madurai-625 002

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorarified mandamus to call for the records on the file of the respondent sale notice dated 25.01.2023 and consequent sale notice in Ref.MDU/TAL/SN/MAR/2022-23 dated 01.03.2023 and quash the same as illegal, incompetent, unconstitutional and without jurisdiction and consequently direct the respondent bank to consider and allowed the petitioner to settle the loan as One time Settlement.



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For Petitioner : Mr.M.Mohamed Mustafa Haris

For Respondent : Mr.P.Madan Alexander, Standing Counsel

ORDER

[Order of the Court was made by R.SUBRAMANIAN, J.]

Admit.

2. Mr.P.Madan Alexander, Standing Counsel, takes notice for the respondent – Bank.

3. Challenge in this writ petition is to the sale notice dated 01.03.2023, issued by the respondent – Bank, seeking to sell the immovable property belonging to the petitioner on 18.03.2023 to recover the debt of about Rs.2.20 Crores.

4. Learned counsel for the petitioner would submit that the petitioner is ready to liquidate the entire debt sum, if sometime is given to him.

5. Learned Standing Counsel appearing for the respondent – Bank would submit that the Bank has sold one the properties worth about



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Rs.62 Lakhs and after appropriating the same, the amount due from the petitioner to the respondent – Bank is around Rs.2.20 Crores. Therefore, he would submit that there is no equity in favour of the petitioner.

6. Learned Standing Counsel for the respondent – Bank would submit that the Bank has waited enough and if at all there should be any indulgence to be shown to the petitioner, it should be only conditional.

7. Considering the overall circumstances, the writ petition is disposed of with the following directions:

- (i) The petitioner shall pay a sum of Rs.20,00,000/- (Rupees twenty lakhs only) on or before 17.03.2023.
- (ii) The petitioner will pay the balance amount in five equated monthly installments commencing from April, 2023. The monthly instalments shall be paid on or before 20th of every succeeding month.
- (iii) The interest payable for the interregnum period shall be paid along with the last installment.
- (iv) The respondent – Bank can proceed with the sale, if there is a default in payment of two consecutive monthly installments.



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- (v) It is open to the petitioner to take any proceedings challenging the sale already held, if it is open to him under law.

No costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.]

[L.V.G., J.]

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NCC : Yes / No
Index : Yes / No
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