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W.P.(MD) No.5683 of 2023

**BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT**

**DATED : 16.03.2023**

**CORAM:**

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

**W.P.(MD) No.5683 of 2023  
and  
W.M.P.(MD) Nos.5284 & 5285 of 2023**

R.Meena

... Petitioner

-vs-

The Authorized Officer  
Indian Bank  
Bodinayakanur Branch  
PB No.2610/13, Urumikaran Street  
Bodinayakanur  
Theni District-625 513

... Respondent

**PRAYER:** Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari calling for the records pertaining to the E-Auction Sale Notice dated 15.02.2023 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), issued by the respondent and set aside the same and consequently direct the respondent Bank to give the chance for settlement through OTS scheme in respect of the petitioners dues with respect to loan account No.6467682783 at Bodinayakanur Branch, Bodinayakanur.

For Petitioner : Mr.J.Mathesh

For Respondent : Mr.R.Pandivel



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**ORDER**

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

The sale notice, dated 15.02.2023, issued by the respondent – Bank, under Rules 6(2) & 8(6) of the Security Interest (Enforcement) Rules, 2002, is under challenge in this writ petition.

**2.** Learned counsel appearing for the petitioner would submit that if the petitioner is given sometime, he would be able to liquidate the entire loan.

**3.** Learned counsel appearing for the respondent – Bank would submit that the petitioner has been given enough time and if at all any indulgence to be shown, it should be only on terms.

**4.** Considering the fact that the sale is to be held on 17.03.2023 and the total outstanding due is Rs.59,14,929/- as on 04.10.2021, the writ petition is disposed of with the following directions:

- (i) The petitioner shall pay a sum of Rs.5,00,000/- (Rupees five lakhs only) to the respondent – Bank today itself.



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- (ii) On such payment, the respondent – Bank shall defer the auction proceedings.
- (iii) The petitioner shall pay further a sum of Rs.18,00,000/- (Rupees eighteen lakhs only) to the respondent – Bank, on or before 30.03.2023.
- (iv) The balance amount shall be paid by the petitioner within a period of three months thereafter either in instalments or in one lump sum.
- (v) The interest payable for the interregnum period and the cost of the sale shall be paid by the petitioner within the said three months period.
- (vi) The respondent – Bank can proceed further, if there is a default on the part of the petitioner in making the payments as directed above.

No costs. Consequently, connected miscellaneous petitions are closed.

**[R.S.M., J.]**

**[L.V.G., J.]**

**16.03.2023**

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

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**and**  
**L.VICTORIA GOWRI, J.**

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