



W.P.(MD)No.5780 of 2023

WEB COPY 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.5780 of 2023

and

W.M.P(MD)No.5361 of 2023

N.Saravanan

: Petitioner

Vs.

1.The Authorized Officer,
Ujjivan Small Finance Bank Ltd.,
Office at Grape Garden No.27,
3rd "A" Cross, 18th Main 16th Block,
Koramangala,
Bengaluru – 560 095.

2.The Branch Manager,
Ujjivan Small Finance Bank Ltd.,
Nagercoil Branch,
Vadasery South, Distillery Road Opp
Nagercoil Bus Stop,
Vadasery Agastheeswaram,
Nagercoil,
Kanniyakumari District.

: Respondents



W.P.(MD)No.5780 of 2023

WEB COPY

PRAYER: Petition is filed under Article 226 of the Constitution of India praying for the issue of a Writ of Certiorari to call for the records pertaining to the impugned sale notice dated 03.02.2023 and quash the same and consequently, forbearing the respondents from conducting e-auction on 17.03.2023 in pursuant to impugned sale notice issued by the first respondent dated 03.02.2023.

For Petitioner : Mr.P.Murugesan

For Respondents : Mr.S.Babu
Standing Counsel

ORDER

(Order of the Court was made by R.SUBRAMANIAN, J)

Mr.S.Babu, learned Standing Counsel takes notice on behalf of the respondent bank. By consent, this writ petition is taken up for final disposal at the admissions stage itself.



W.P.(MD)No.5780 of 2023

WEB COPY

2.The petitioner has approached at the eleventh hour challenging the sale notice dated 03.02.2023. The sale is to be held on 17.03.2023.

3.Though the learned counsel for the respondent bank would vehemently oppose any indulgence to the petitioner on the ground that the petitioner's earlier writ petition challenging the order of the Chief Judicial Magistrate passed under Section 14 of the SARFAESI Act had been dismissed. We feel that the petitioner could be given some time to liquidate the entire loan amount.

4.According to the learned counsel for the respondent bank, the liability as on today is Rs.45,55,543/-. Since the sale is to be held on 17.03.2023, we do not think that we can stay the sale. Hence, the respondent bank can proceed with the sale, but withhold confirmation on condition that the petitioner pays a sum of Rs.15,55,543/- on or before 30.03.2023. The remaining amount of Rs.30 lakhs is to be paid in 5 equal monthly instalments commencing from 30th of April. The interest accrued in the interregnum and the cost of the sale shall be paid along with the last instalment. Failing payment of any of the instalments referred above, the bank can proceed to confirm the sale.



W.P.(MD)No.5780 of 2023

WEB COPY

5. This Writ Petition is disposed of with the above directions. No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.] & [L.V.G., J.]
16.03.2023

NCC : Yes/No
Index : Yes/No
Internet : Yes
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W.P.(MD)No.5780 of 2023

R.SUBRAMANIAN., J

AND

L.VICTORIA GOWRI.,J

skn

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and
W.M.P(MD)No.5361 of 2023**

16.03.2023