

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: **23.03.2023**

CORAM:

THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN

AND

THE HONOURABLE MR.JUSTICE B.PUGALENDHI

W.P.(MD)No.6280 of 2023

and

W.M.P(MD)Nos.5959 & 5960 of 2023

G.Thilagavathi

: Petitioner

Vs.

The Authorized Officer/ Branch Manager,
Jana Small Finance Bank Limited,
No.74, Lucky Land Plaza,
Salai Road, Thillainagar,
Tiruchirappalli – 620 018.

: Respondent

PRAYER: Petition is filed under Article 226 of the Constitution of India praying for the issue of a Writ of Ceriorarified Mandamus to call for the records of the respondent bank in respect of the impugned sale notice under the proceedings in JSFBL/TRICHY/RAJASEKAR.G/NOAS- dated 14.02.2023 and declare the same as void, illegal and as against the provisions of the SARFAESI Act and consequently, direct the respondent bank to take actions under the SARFAESI Act by following the provisions meticulously.

For Petitioner : Mr.M.Ponniah
For Respondent : Mr.S.Basu
Standing Counsel

ORDER

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

The sale notice issued under 18(6) of the SARFAESI Rule is under challenge.

2.Mr.S.Basu, learned Standing Counsel takes notice for the respondent. By consent, this writ petition is taken up for final disposal at the admission stage itself.

3.The amount due as on today is Rs.48,73,594/-.

4.The learned counsel for the petitioner would submit that the petitioner will be able to liquidate the debt, if only some time is granted.

5.The attempt made by the bank for sale had failed and the second sale notice has been issued fixing the sale on 01.04.2023. Therefore, the following order is passed:-

“The bank can proceed with the sale, but it shall not confirm the sale, if the petitioner pays a sum of Rs.13,73,594/- on or before 14.04.2023. The remaining amount of Rs. 35,00,000/- shall be paid in four equal monthly installments commencing from 20th May 2023. The interest that accrues in the interregnum and the expenses of the sale shall be paid along the last installment. If there is any default in payment, the bank can proceed to confirm the sale and take further action as required.”

6. This Writ Petition is disposed of with the above directions. No costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.] & [B.P., J.]
23.03.2023

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

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