



WP (MD) No. 6348 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

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DATED : 23.03.2023

CORAM:

THE HONOURABLE MR.JUSTICE **R.SUBRAMANIAN**

AND

THE HONOURABLE MR.JUSTICE **B.PUGALENDHI**

**WP(MD)No.6348 of 2023**

**and**

**WMP(MD)Nod.6008 and 6009 of 2023**

1.M/s.Gurudev Matriculation School,  
Represented by its Authorised Signatory,  
No.106/3, Sembar, Near Madurai Main Road,  
Boothipuram, Madurai – 625 532.

2.M/s.Gurudev Educational and Charitable Trust,  
Represented by its Authorised Signatory,  
No.106/3, Sembar, Near Madurai Main Road,  
Boothipuram, Madurai – 625 532.

3.R.Gnanasekaran

4.G.Adhisdalakshmi

: Petitioners

Vs.

1.The Authorised Officer,  
M/s.Vardhana Finance Private Limited,  
166, Keelapura Street, Upstair Hotel Magil,  
By-pass road, Madurai – 625 016.



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2. The Branch Manager,  
M/s. Vardhana Finance Private Limited,  
166, Keelapura Street, Upstair Hotel Magil,  
Bypass Road, Madurai- 625 106.

: Respondents

**PRAYER:** Writ Petition filed under Article 226 of the Constitution of India seeking a Writ of certiorarified mandamus calling for the auction sale notice in Ref.No.SARFAESI/542/2022-23 dated 11.03.2023 quash the same as illegal, arbitrary and gross violation of principles of natural justice and consequently direct the first respondent to restore payment of the entire outstanding due payable to the first respondent as per the agreement of the one time settlement dated 07.11.2022 within such period as this Court may deem fit, proper and appropriate.

For Petitioner : Mr.T.Lajapathi Roy,  
Senior Counsel,  
for Ms.Pamelin.W  
For Respondents : Mr.A.Sivasubramanian

### **ORDER**

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

Challenge is to the 5<sup>th</sup> auction notice issued by the bank. Admittedly the petitioner is running a matriculation school in the secured asset. If auction is



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conducted, it will undoubtedly cause inconvenience and hardship. At the same time, the bank's interests are also to be protected. Mr.Sivasubramaniam, learned Counsel appearing for the bank would submit that as on date the petitioner is liable to pay a sum of Rs.80,46,295/- apart from future interest and sale expenses.

2.Mr.T.Lajapathi Roy, learned Senior Counsel appearing for the petitioners would submit that the petitioners would be able to pay the entire outstanding by June 2023, since the petitioners have already entered into an agreement for sale of other properties of the family.

3.We find some reasonableness in the submission of the learned Counsel for the petitioners. At the same time, we have to protect the interest of the bank also. On a over all consideration, we require the bank to defer the sale, on condition the petitioners pay a sum of Rs.28,46,295/- on or before 15.04.2023 and the remaining shall be paid on or before 30.06.2023. The interest that accrues during the interregnum and the sale expenses shall also be paid by the petitioners by 30.06.2023. If the petitioners commit any default in payment as aforesaid, the bank is at liberty to proceed with the sale in accordance with law.



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4.This writ petition is disposed of. No costs. Consequently connected miscellaneous petitions are closed.

**[RSM.,J.] [B.P.,J.]**  
**23.03.2023**

Index : Yes / No  
Internet : Yes

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To

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By-pass road, Madurai – 625 016.

2.The Branch Manager,  
M/s.Vardhana Finance Private Limited,  
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**AND**

**B.PUGALENDHI, J.**

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