



W.P.(MD) No.6998 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 29.03.2023

CORAM:

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

**W.P.(MD) No.6998 of 2023
and
W.M.P.(MD) Nos.6612 & 6615 of 2023**

K.Murugan

... Petitioner

-VS-

The Authorised Officer
M/s.Canara Bank
Thuckalay Branch
Kanniyakumari District

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari to call for the records pertaining to the sale proceedings initiated by the respondent under the SARFAESI Act, 2002 and to set aside the sale notice dated 27.02.2023 scheduling e-auction dated 30.03.2023.

For Petitioner : Mr.M.Krishnan Sreethar

For Respondent : Mr.C.Deepak



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ORDER

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

Mr.C.Deepak, learned counsel, takes notice for the respondent – Bank.

2. The second sale notice is under challenge in this writ petition.

3. The petitioner had challenged the e-auction sale notice dated 15.10.2022 earlier in W.P.(MD) No.25608 of 2022 and was able to secure an order allowing him to pay the amount due in installments. The petitioner has not complied with the said order. Fortunately for the petitioner, auction did not take place. Therefore, the respondent – Bank had come up with the second sale notice, which is the subject matter of challenge in this writ petition.

4. Normally, the remedy of the petitioner is to seek extension of time fixed under the earlier order. But, the lacuna in the legislation, namely, the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, enables the petitioner to approach the Debts



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Recovery Tribunal or the Court every time a sale notice is issued by the respondent – Bank.

5. Learned counsel for the petitioner would submit that due to ill health, the petitioner could not comply with the order passed earlier and now, he is ready to liquidate the debt, if he is given an opportunity.

6. Considering the overall circumstances, the writ petition is disposed of in the following terms:

- (i) The sale shall go on, but the respondent – Bank shall not confirm the sale, if the petitioner pays a sum of Rs.4,18,686/- (Rupees four lakhs eighteen thousand six hundred and eighty six only) to the respondent – Bank, on or before 25.04.2023.
- (ii) The balance amount of Rs.12,00,000/- (Rupees twelve lakhs only) shall be paid by the petitioner in four equated monthly installments commencing from May, 2023. The monthly instalments shall be paid on or before 25th of every succeeding month.



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- (iii) The interest payable for the interregnum period and the cost of the sale shall be paid along with the last installment.
- (iv) If there is a default in payment as directed above, the respondent – Bank can proceed to confirm the sale or issue a fresh notice to the sale afresh, as the case may be.

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
Internet : Yes / No

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