

W.P.(MD) Nos.9074 & 9075 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 19.04.2023

CORAM:

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

**W.P.(MD) Nos.9074 & 9075 of 2023
and
W.M.P.(MD) Nos.8220 & 8222 of 2023**

T.S.Sankara Nandakumar Raja

... Petitioner in
both W.Ps.

-vs-

The Chief Manager / Authorized Officer
UCO Bank
Rajapalayam Branch
No.806A, Tenkasi Road
Rajapalayam-626 117
Virudhunagar District

... Respondent
in both W.Ps.

PRAYER (in both W.Ps): Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari calling for the records pertaining to the impugned sale notice issued by the respondent dated 13.03.2023 and quash the same.

For Petitioner : Mr.R.Krishnamoorthy
(in both W.Ps.)

For Respondent : Mr.A.V.Suresh Kumar
(in both W.Ps.)

COMMON ORDER

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

In view of the fact that the Debts Recovery Tribunal, Madurai, is not manned, we are entertaining these writ petitions.

2. Mr.A.V.Suresh Kumar, learned counsel, takes notice for the respondent – Bank.

3. With the consent of both sides, these writ petitions are taken up for final hearing at the admission stage itself.

4. Notices for sale, dated 13.03.2023, issued by the respondent – Bank, under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002, are under challenge in these writ petitions.

5. Learned counsel for the petitioner would submit that the petitioner will be in a position to liquidate the entire debt, if sometime is granted to him.

6. Considering the fact that the secured asset is a residential property, we are of the opinion that the petitioner should be given an opportunity to liquidate the debt and save his property. Hence, these writ petitions are disposed of with the following directions:

- (i) The respondent – Bank shall conduct the sale, but, it shall not confirm the sale, if the petitioner pays a sum of Rs.10,36,516/- (Rupees ten lakhs thirty six thousand five hundred and sixteen only) to the respondent – Bank, on or before 20.05.2023.
- (ii) The balance amount of Rs.40,00,000/- (Rupees forty lakhs only) shall be paid by the petitioner in five equated monthly installments commencing from June, 2023. The monthly instalments shall be paid on or before 20th of every succeeding month.

- (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 with the sale.

No costs. Consequently, connected miscellaneous petitions are closed.

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

19.04.2023

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

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