



W.P.(MD) No.9930 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 26.04.2023

CORAM:

**THE HON'BLE MR.T.RAJA, THE ACTING CHIEF JUSTICE
and
THE HON'BLE MR.JUSTICE R.SUBRAMANIAN**

**W.P.(MD) No.9930 of 2023
and WMP(MD) No.8737 & 8738 of 2023**

R.Karpagam

... Petitioner

-VS-

The Authorized Officer,
Indian Overseas Bank
Puvalur Branch
No.26A Ariyalur Main Road
Puvalur
Trichy District.

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorari to call for the records in pertaining to the impugned E Auction sale notice dated 23.03.2023 issued by the respondent bank for sale notice of immovable secured assets issued under Section 8(6) and 9(1) of the Security Interest (Enforcement) Rules – 2002 for sale of petitioner's immovable properties



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including residential building situated in S.F.No.91/2 measuring 2000 sq. ft. out of Ac.0.72 Cents and S.F.No.91/3 measuring 400 sq. ft. out of Southern Portion of Ac.0.39 Cents in the total an extent of Ac.1.43 Cents totally 2400 Sq. Ft. of land bearing Plot No.3 situated at Sirdhayaur Village, Lalgudi town and Panchayat, Lalgudi Taluk, Trichy District and quash the same as illegal.

For Petitioner : Mr.K.Arunraj
For Respondent : Mr.N.Dilipkumar

ORDER

**[Order of the Court was made by
The Hon'ble The ACTING CHIEF JUSTICE]**

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

2. Mr.N.Dilip Kumar, learned counsel, takes notice for the respondent Bank.

3. With the consent of both sides, this writ petition is taken up for final hearing at the admission stage itself.



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4. The sale notice, dated 23.03.2023, issued by the respondent – Bank, is under challenge in this writ petition.

5. Sale is scheduled to be held on 28.04.2023.

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

7. In order to give an opportunity to the petitioner to redeem the secured asset, this writ petition is disposed of with the following directions:

- (i) The respondent – Bank shall not proceed with the sale, if the petitioner pays a sum of Rs.5,06,494/- (Rupees five lakhs six thousand four hundred and ninety four only) to the respondent – Bank, on or before 23.05.2023.
- (ii) The balance amount of Rs.15,00,000/- (Rupees fifteen lakhs only) shall be paid by the petitioner in five equated monthly installments commencing from June,



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2023. The monthly instalments shall be paid on or before 23rd 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 instalment.

(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.

[T.R., A.C.J.] [R.S.M, J.]
25.04.2023

NCC : Yes / No
Index : Yes / No

RR

To
The Authorized Officer,
Indian Overseas Bank
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THE HON'BLE THE ACTING CHIEF JUSTICE
and
R.SUBRAMANIAN, J.

RR

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