



W.P.(MD) No.9894 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 25.04.2023

CORAM:

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

**W.P.(MD) No.9894 of 2023
and
W.M.P.(MD) No.8725 of 2023**

G.Jegan

... Petitioner

-VS-

The Authorized Officer
Indian Overseas Bank
Manachanallur Branch
Opp.to Municipal Park
Trichy-Thuraiyur LF Road
Manachanallur-621 005
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 relating to the impugned e-auction sale notice issued by the respondent dated 10.04.2023 by fixing the e-auction on 22.05.2023 and quash the same as illegal.



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For Petitioner : Mr.T.Lenin Kumar

For Respondent : Mr.N.Dilip Kumar
Standing Counsel

ORDER

[Order of the Court was made by The Hon'ble 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.

4. The sale notice, dated 10.04.2023, issued by the respondent – Bank, is under challenge in this writ petition.

5. Sale is scheduled to be held on 22.05.2023.



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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.10,98,232/- (Rupees ten lakhs ninety eight thousand two hundred and thirty two only) to the respondent – Bank, on or before 22.05.2023.
- (ii) The balance amount of Rs.30,00,000/- (Rupees thirty 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 22nd 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.



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(iv) If there is a default in payment as directed above,
the respondent – Bank can proceed with the sale.

No costs. Consequently, connected miscellaneous petition is closed.

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

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

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