



W.P.(MD) No.10580 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 28.04.2023

CORAM:

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

W.P.(MD) No.10580 of 2023

and

W.M.P.(MD) Nos.9381, 9384, 9386 & 9387 of 2023

V.Subbaraj

... Petitioner

-vs-

1.The Chief Manager
State Bank of India
Siruthozhil Branch
185, Madurai Road
Aruppukottai
Pincode 626 101

2.The Authorized Officer
State Bank of India
SARB, 8, Dr.Ambedkar Road
Madurai-625 020

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari to call for the records on the file of the second respondent sale notice dated 15.04.2023, quash the same.



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For Petitioner : Mr.S.Manikandan

For Respondents : Mr.V.S.Karthi

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 this writ petition.

2. Mr.V.S.Karthi, 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 15.04.2023, issued by the respondent – Bank, under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002, is under challenge in this writ petition.



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5. The amount due as of today is Rs.1,69,65,970/- (Rupees one crore sixty nine lakhs sixty five thousand nine hundred and seventy only).

6. 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.

7. Considering the facts and circumstances, we are of the opinion that the petitioner should be given sometime to liquidate the debt. Hence, the 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.69,65,970/- (Rupees sixty nine lakhs sixty five thousand nine hundred and seventy only) to the respondent – Bank, on or before 25.05.2023 i.e. date of sale.
- (ii) The balance amount of Rs.1,00,00,000/- (Rupees one crore only) shall be paid by the petitioner in four equated monthly installments commencing from June, 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 with the sale.

No costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.]

[L.V.G., J.]

28.04.2023

NCC : Yes / No

Index : Yes / No

Internet : Yes / No

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