



W.P(MD)No.11518 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 11.05.2023

CORAM:

**THE HONOURABLE MR.JUSTICE G.R.SWAMINATHAN
AND
THE HONOURABLE MRS.JUSTICE S.SRIMATHY**

**W.P(MD)No.11518 of 2023
and
W.M.P(MD)No.10015 of 2023**

1.V.Sasikala

2.B.Ashik Biju

... Petitioners

Vs.

Canara Bank,
Azhagiyapandiapuram Branch,
Represented by its Authorized Officer,
Thiru.G.Sivakumar,
No.22/113, Balmore Road,
Azhagiyapandiapuram,
Kanniyakumari District.

... Respondent

PRAYER: Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Certiorari, calling for the records relating to the impugned order passed by the learned Chief Judicial Magistrate, Nagercoil, Kanniyakumari District in Cr.M.P.No. 2323 of 2023, dated 08.03.2023.



For Petitioners :Mr.G.Aravinthan
For Respondent :Mr.R.Pandivel
Standing Counsel

ORDER

Heard the learned counsel on either side.

2. The petitioners had availed loan from the respondent. They committed default. The account has become NPA. The Bank therefore moved the Chief Judicial Magistrate, Nagercoil and obtained possession order under Section 14 of the SARFAESI Act. Now, the Bank has proposed to sell the property on 19.05.2023. The petitioners therefore moved this Court for relief.

3. After hearing the learned counsel on either side, writ petition is disposed of in the following terms:

(a) The sale proposed on 19.05.2023 may go on but it shall not be confirmed.

(b) The petitioners have to clear 25% of their liability on or before 31.05.2023. If the petitioners fail to do so, this writ petition would be



W.P(MD)No.11518 of 2023

treated as having been dismissed and it is open to the secured creditor to confirm the sale.

(c) The remaining liability shall be cleared by the petitioners in five equal monthly installments. The first installment will commence on 01.07.2023. The remaining liability would obviously include the accrued interest and auction expenses incurred by the Bank. If the petitioners commit default in paying two successive installments, the benefit of the order would get vacated.

No costs. Consequently connected miscellaneous petition is closed.

[G.R.S.,J.] [S.S.Y.,J.]
11.05.2023

Index: Yes/No
Internet: Yes/No
NCC: Yes/No
SJ/SN



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W.P(MD)No.11518 of 2023

G.R.SWAMINATHAN, J.

AND

S.SRIMATHY, J.

SJ/SN

ORDER MADE IN

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11.05.2023