



WEB COPY



W.P(MD)No.12563 of 2023

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 01.06.2023

CORAM :

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

W.P(MD)No.12563 of 2023
and
WMP(MD)Nos.10617 and 10618 of 2023

M.John Mento

... Petitioner

vs.

1.The Branch Manager,
Tamilnad Mercantile Bank Ltd.,
846, Cape Road,
Kokttar Post,
Edalakudy,
Nagercoil – 629002,
Kanyakumari District.

2.The Authorised Officer,
846, Cape Road,
Kokttar Post,
Edalakudy,
Nagercoil – 629002,
Kanyakumari District.

... Respondents

PRAYER : Writ Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorari to call for the records on the file of the second respondent pertaining to the impugned sale notice, dated 26.04.2023 and to quash the same.

For Petitioner : Mr.S.C.Herold Singh
For Respondents : Mr.N.Dilip Kumar



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ORDER

(Order of the Court was made by R.SUBRAMANIAN, J.)

Mr.N.Dilip Kumar, learned Standing Counsel, takes notice for the respondent – Financial Institution.

2. Challenge in this writ petition is to the sale notice issued by the second respondent, dated 26.04.2023. The sale is to be held on 05.06.2023.

3. Mr.N.Dilip Kumar, learned standing counsel appearing for the respondent Bank would submit that the total outstanding as on 30th April, 2023 is at Rs.25,14,707/-. The petitioner has been given a long rope and if at all there should be any indulgence to be shown to the petitioner, it should be only on terms.

3. Considering the overall circumstances, the Writ Petition is disposed of in the following terms:-

(i) The Bank will not proceed with the sale if the petitioner pays a sum of Rs.5,00,000/-(Rupees Five Lakhs Only) before 11.00 a.m., on 05.06.2023.



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(ii) The balance amount shall be paid in five equal monthly instalments commencing from July, 2023 and each installment shall be paid on or before 05th day of succeeding months.

(iii) The interest that accrues during the interregnum and the costs incurred by the Financial Institution shall be paid along with the last instalment.

(iv) In the event of any default in payment of the money as directed above, the Bank can proceed further for recovery.

No Costs. Consequently, connected miscellaneous petitions are closed.

(R.SUBRAMANIAN, J.) & (L.VICTORIA GOWRI, J.)
01.06.2023

Index : Yes / No

Internet : Yes

Neutral Citation : Yes / No

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R.SUBRAMANIAN, J.
and
L.VICTORIA GOWRI, J.
pm

ORDER MADE IN
W.P(MD)No.12563 of 2023

DATED : 01.06.2023