



W.P(MD)No.15015 of 2022

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 09.03.2023

CORAM :

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

W.P(MD)No.15015 of 2022

and

WMP(MD)Nos.10741 and 10742 of 2022

Hotel Chitra Pvt Ltd.,
Rep by its Director,
T.Chinnaraja
No.63/1, Chinthamani,
Trichy-620002,
Trichy District.

... Petitioner

vs.

1. Piramal Capital & Housing Finance Ltd.,
(wrongly shown as) (formerly known as
Dewan Housing Finance Corporation Ltd),
Madurai Branch,
OCPM School Road, 1st Floor, (IOB Upstairs)
Kamaraj Nagar, 2nd Street,
Chinna Chokkikulam,
Madurai-625002,
Madurai District.

2. M/s.Royal Shelter,
Represented by Managing Director,
Ravichandran,
2nd Floor, J.P. Tower,
D-27, 7th Cross road east,
Thillai Nagar, Trichy-620018,
Trichy District.

... Respondents



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PRAYER : Writ Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorarified Mandamus, calling for the records relating to the impugned E-auction Sale Notice-Fresh Sale in Ref.No.Pre-sale/01695596/May-22/54 dated 19.05.2022 (private) and 21.05.2022 (paper publication in Dinamai (Tamil) & The New Indian Express) and the sale intimation letter dated 24.06.2022 issued by the 1st Respondent and all consequential proceedings and quash them all and consequently direct the 1st Respondent to consider the petitioner's request for One Time Settlement of the petitioner's loan Account No.00010169 in a fair and proper manner in accordance with RBI prudential norms and extant guidelines and defer further coercive legal action, giving a reasonable time period to the petitioner to close the said loan account.

For Petitioner	: Mr.N.Dilip Kumar
For R1	: Mr.P.Pethu Rajesh, Standing Counsel
For R2	: Mr.M.Mahaboob Athiff

ORDER

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

The Bank and the borrower have finally settled the issue leaving the acution purchaser hire and fire.



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2. Admittedly, the auction purchaser has parted with a sum of Rs.1,12,15,500/- on 25.06.2022. In view of the settlement, he is not only entitled to the amount he has paid, he should also be compensated by granting him interest.

3. We, therefore, direct the Bank to refund a sum of Rs.1,12,15,500/- (Rupees One Crore Twelve Lakhs Fifteen Thousand and Five Hundred only) forthwith, to the auction purchaser who figures as the 2nd respondent. The borrower will pay a sum of Rs. 9,00,000/- (Rupees Nine Lakhs only) which represents 12% interest on the sum of Rs.1,12,15,500/-. The said sum of Rs.9,00,000/- shall be paid by 30.04.2023. On such payment, the auction in favour of the 2nd respondent will stand set aside.

4. The Writ Petition is disposed of accordingly. No costs. Connected miscellaneous petitions are closed.

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

[R.S.M.,J.] & [L.V.G.,J.]
09.03.2023



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

bala

ORDER MADE IN
W.P(MD)No.15015 of 2022
DATED : 09.03.2023