



W.P.(MD) No.14341 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 16.06.2023

CORAM:

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

**W.P.(MD) No.14341 of 2023
and
W.M.P.(MD) Nos.12157 and 12158 of 2023**

1.P.Vaikundamani

2.V.Ambika

... Petitioners

-VS-

1. The Authorized Officer,
Axis Bank, Legal Collection,
No.31, 2nd Floor,
South Mada Street, Mylapore,
Chennai 600 004.

2. The Axis Bank,
Through its Branch Manager,
Nagercoil Branch, Thiammal Harisons Towers,
No.42, Court Road, Nagercoil.

... Respondents

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



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notice dated 08.05.2023 issued by the 1st respondent Bank under SARFAESI Act and quash the same.

For Petitioners : Mr.M.P.Senthil

For Respondent : Mr.F.Deepak

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.F.Deepak, learned Standing Counsel, takes notice for the respondents – Bank.

3. With the consent of both sides, this writ petition is taken up for final hearing at the admission stage itself.

4. The petitioner's challenge is to the sale notice issued by the respondent – Bank. The reason assigned for the default in paying monthly



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installments is that, after borrowing the loan, lock down was imposed and as such, the petitioner could not repay the loan amount.

5. Considering the over all circumstances, the writ petition is disposed of with the following directions:

- (i) The Bank will go ahead with the sale but, it shall not confirm the same, if the petitioners pay a sum of Rs.6,02,253/- (Rupees Six Lakhs Two Thousand Two Hundred and Fifty Three only) to the respondent – Bank, on or before 16.07.2023.
- (ii) The remaining amount shall be paid by the petitioners in six equated monthly installments commencing from 16th August, 2023. The monthly installments shall be paid on or before 16th of every succeeding month.
- (iii) The interest that accrues in the interregnum 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 further to take possession of the secured asset as well as for recovery of the amount due.

No costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.]

[L.V.G., J.]

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NCC : No
Index : No
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