



W.P(MD)No.14418 of 2023

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.14418 of 2023

and

WMP(MD)No.12219 of 2023

M.Shanthi

... Petitioner

vs.

The Authorized Officer,
Panjab National Bank
Sastra Centre,
Circle Office,
Trichy, PNB House Kailasapuram,
Trichy – 14.

... Respondent

PRAYER : Writ Petition filed under Article 226 of the Constitution of India, for issuance of a Writ of Certiorarified Mandamus, to call for the records relating to the impugned sale notice, dated 18.05.2023 to the respondent and quash the same and directing the respondent to refrain from evicting the petitioner and his family from the Plot No.118/6, Muthunagar, Pudukottai, on the basis of the said impugned sale notice of the respondent without following the due process of law.

For Petitioner	: Mrs.Porkodi Karnan
For Respondent	: Mr.R.Pandivel
	Standing Counsel



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ORDER

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

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Since the Debts Recovery Tribunal is not manned, we are entertaining this writ petition.

2. Mr.R.Pandivel, learned Standing Counsel, takes notice for the respondent – bank.

3. By consent of both sides, the writ petition is taken up for final disposal at the admission stage.

4. Sale notice, dated 18.05.2023, issued by the respondent under the SARFAESI Act, 2002, is under challenge.

5. Considering the fact that the secured asset is a residential house, in order to give an opportunity to the petitioner to redeem the same, the following order is passed:-

(I) The bank is permitted to go ahead with the sale but the same shall not be confirmed if the petitioner pays a sum of Rs.24,00,000/-(Rupees Twenty Four Lakhs Only) on or before 30.07.2023. The said sum shall be paid either in one lump sum or in installment.



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(ii) The remaining amount of Rs.70,00,000/- (Rupees Seventy Lakhs Only), shall be paid in five equal monthly instalments commencing from 30.08.2023.

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

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

With the above direction, this writ petition is disposed of. No Costs.
Consequently, connected miscellaneous petition is closed.

(R.SUBRAMANIAN, J.) & (L.VICTORIA GOWRI, J.)
16.06.2023

Index : Yes / No
Neutral Citation : Yes / No
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R.SUBRAMANIAN, J.
and
L.VICTORIA GOWRI, J.
pm

ORDER MADE IN
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