



W.P.(MD) No.14784 of 2023

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 21.06.2023

CORAM:

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

**W.P.(MD) No.14784 of 2023
and
W.M.P.(MD) No.12463 of 2023**

S.Pani Pillai

... Petitioner

-VS-

1. The Authorized Officer,
Indian Bank, Colachel Branch,
Kanyakumari District - 629 251.

2. The Branch Manager,
Indian Bank, Colachel Branch,
Kanyakumari District - 629 251.

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a Writ of Certiorarified Mandamus calling for the records relating to the impugned Sale Notice made by the 1st respondent dated 03.06.2023 received by the petitioner on 08.06.2023, Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 6(2) and 8(6) of the Security Interest (Enforcement) Rules 2022 (SARFASI) and quash the same and consequently direct the 1st respondent to



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consider the change over facility to another bank and transfer the loan in Secured Overdraft (A/c. No.901514388) in the 2nd respondent bank.

For Petitioner : Mr.M.Jegadeesha Pandian

For Respondents : Mr.C.Jawahar Ravindran

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.C.Jawahar Ravindran, 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 dated 03.06.2023, issued by the respondents – Bank.



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5. The outstanding as of now is Rs.29,04,068/- (Rupees Twenty Nine Lakhs Four Thousand and Sixty Eight only).

6. The learned counsel appearing for the petitioner would submit that he would be able to liquidate the entire debt if he is given some time.

7. Considering all these factors, with a view to give an opportunity to the petitioner to pay the amount due and redeem his property, this writ petition is disposed of with the following directions:

- (i) The Bank will proceed with the sale but shall not confirm the sale, if the petitioner pays a sum of Rs.5,04,068/- (Rupees Five Lakhs Four Thousand and Sixty Eight only) to the respondent – Bank, on or before 21.07.2023.
- (ii) The remaining amount of Rs.24,00,000/- (Rupees Twenty Four Lakhs only) shall be paid by the petitioner in six equated monthly installments commencing from 21st August, 2023. The monthly installments shall be paid on or before 21st of every



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succeeding month.

- (iii) The interest that accrues in the interregnum and the cost of the sale shall be paid along with the last installment.
- (iv) It will be open to the petitioner to pay the amount in one lumpsum also if the proposal for taking over of the facility is approved by the other bank in the mean time.
- (v) If there is a default in payment as directed above, the respondent – Bank can proceed with the sale as well to take possession in accordance with law.

No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.]

[L.V.G., J.]

21.06.2023

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