



W.P.(MD) No.15400 of 2023

WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 28.06.2023

CORAM:

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

**W.P.(MD) No.15400 of 2023
and
W.M.P.(MD) Nos.12998 & 12999 of 2023**

S.Senthil Kumaravelu @
S.S.Kumaravelu

... Petitioner

-VS-

The Authorized Officer
Indian Overseas Bank
Contonment Branch
No.215, Madurai Road
Trichy-620 001

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari calling for the records culminating into the sale notice dated 10.06.2023 and on issued by the respondent bank and quash the same as illegal.

For Petitioner : Mr.G.Vishnuram

For Respondent : Mr.N.Dilip Kumar



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W.P.(MD) No.15400 of 2023

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.N.Dilip Kumar, learned counsel, takes notice for the respondent - Bank.

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

4. The sale notice, dated 10.06.2023, issued by the respondent - Bank, is under challenge in this writ petition.

5. The sale is scheduled to be held today.

6. Learned counsel for the petitioner would submit that the petitioner would be able to liquidate the debt, if sometime is granted to him.



W.P.(MD) No.15400 of 2023

WEB COPY

7. Learned counsel for the respondent – Bank would submit that the impugned sale notice is the sixth sale notice and knowing that there are bidders, the petitioner has come up with this writ petition. Therefore, if at all any indulgence to be shown to the petitioner, it should only be conditional.

8. Considering the overall circumstances and the offer made by the learned counsel for the petitioner, this writ petition is disposed of with the following directions:

- (i) The respondent – Bank can proceed with the sale, but, it shall not confirm the same, if the petitioner pays a sum of Rs.50,00,000/- (Rupees fifty lakhs only) to the respondent – Bank, on or before 28.07.2023.
- (ii) The balance amount of Rs.1,44,09,891/- (Rupees one crore forty four lakhs nine thousand eight hundred and ninety one only) shall be paid by the petitioner in six equated monthly installments commencing from August, 2023. The monthly installments shall be paid on or before 28th of every succeeding month.



W.P.(MD) No.15400 of 2023

WEB COPY

(iii) The interest payable for the interregnum period and the cost of the sale shall be paid along with the last installment.

(iv) If there is a default in payment as directed above, the respondent – Bank can proceed with the sale.

No costs. Consequently, connected miscellaneous petitions are closed.

[R.S.M., J.]

[L.V.G., J.]

28.06.2023

NCC : Yes / No

Index : Yes / No

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W.P.(MD) No.15400 of 2023

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

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