



W.P.(MD) No.15570 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.15570 of 2023
and
W.M.P.(MD) No.13086 of 2023

Jeyasingh

... Petitioner

-VS-

The Authorized Officer
Indian Bank
Chenbagaramanpudur Branch
Kanyakumari District

... Respondent

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari calling for the records pertaining to the impugned notice of intended sale dated 06.06.2023 issued by the respondent bank and quash the same.

For Petitioner : Mr.C.Ezhilarasu

For Respondent : Mr.B.Rajesh Saravanan



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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.B.Rajesh Saravanan, 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 06.06.2023, issued by the respondent - Bank, is under challenge in this writ petition.

5. Learned counsel for the respondent – Bank would submit that the sale that was to be held on 26.06.2023 could not be held, since there were no bidders.



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

7. Considering the said submission, this writ petition is disposed of with the following directions:

- (i) The respondent – Bank will not initiate any further proceedings for recovery, if the petitioner pays a sum of Rs.14,23,318/- (Rupees fourteen lakhs twenty three thousand three hundred and eighteen only) to the respondent – Bank, on or before 28.07.2023.
- (ii) The balance amount of Rs.20,00,000/- (Rupees twenty lakhs only) shall be paid by the petitioner in two equated monthly installments. The first installment shall be paid on or before 28.08.2023 and the second installment shall be paid on or before 29.09.2023.
- (iii) The interest payable for the interregnum period 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 with the sale.

No costs. Consequently, connected miscellaneous petition is closed.

[R.S.M., J.]

[L.V.G., J.]

28.06.2023

NCC : Yes / No

Index : Yes / No

Internet : Yes / No

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