



**W.P.(MD) No.16413 of 2023**

**WEB COPY BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT**

**DATED : 06.07.2023**

**CORAM:**

**THE HONOURABLE MR.JUSTICE S.VAIDYANATHAN  
and  
THE HONOURABLE MR.JUSTICE D.BHARATHA CHAKRAVARTHY**

**W.P.(MD) No.16413 of 2023**

**and**

**W.M.P.(MD) No.13728 of 2023**

1.M/s.Shri Narayana Traders,  
Rep. by its Partner,  
Smt.Chitra,  
No.261, Dharmapuram Street,  
Rajapalayam – 626 117.

2.K.Chitra

3.V.N.Kannan

4.V.N.Vijayan

... Petitioners

-vs-

1.The Authorised Officer,  
State Bank of India,  
Stressed Assets Recovery Branch (SARB),  
Vinayaga Nagar Branch (Upstairs),  
No.8, Dr.Ambedkar Road,  
Madurai – 625 020.

2.R.Ramakrishnakumar

... Respondents



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**WEB C** **PRAYER:** Petition filed under Article 226 of the Constitution of India, to issue a Writ of Mandamus, granting extension of time to the petitioner to pay the balance 1<sup>st</sup> installment amount of Rs.20,00,000/- as ordered by the Debts Recovery Tribunal in S.A.No.178 of 2023 dated 19.05.2023 and extend the interim protection granted to the petitioners.

For Petitioners : Mr.Jayesh B.Dolia  
M/s.Aiyar and Dolia

For 1<sup>st</sup> Respondent: Mr.N.Dilip Kumar  
Standing Counsel

**ORDER**

**[Order of the Court was made by S.VAIDYANATHAN, J.]**

The Writ Petition has been filed seeking extension of time to the petitioners to pay the balance 1<sup>st</sup> installment amount of Rs.20,00,000/- as ordered by the Debts Recovery Tribunal in S.A.No.178 of 2023 dated 19.05.2023 and extend the interim protection granted to the petitioners.

**2.** Learned counsel for the petitioners would submit that they are willing to pay a sum of Rs.20,00,000/- (Rupees Twenty Lakhs only) today (06.07.2023) and the remaining amount will be paid within a period of one week from today.



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**3.** Though a demand draft for Rs.20,00,000/- has been handed over to the learned Standing Counsel appearing for the first respondent across the bar, the learned Standing Counsel appearing for the first respondent would submit that he has no instruction to receive the same and the petitioners may deposit the same before the Debts Recovery Tribunal, Madurai, where the matter is pending.

**4.** Learned Standing Counsel appearing for the first respondent has brought to our notice the decision of the Hon'ble Apex Court in ***Indian Overseas Bank v. RCM Infrastructure Ltd., (2022) 8 SCC 516*** and ***Shakeena and another v. Bank of India and others, (2021) 12 SCC 761*** to show that once sale certificate is issued, there is no need for registration. However, the learned counsel for the petitioners has drawn the attention of this Court to the decision of the Division Bench of this Court in ***W.P.No.1882 of 2023, dated 24.04.2023***, in the matter of ***M/s.KPK Oils and Proteins India Pvt. Ltd. and others v. The Authorised Officer, M/s.Tamil Nadu Mercantile Bank Ltd., and others***, in which one of us (D.B.C.,J) is a party, wherein this Court has held that the sale is completed only on completion of the registration.



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**5.** We are not going to advert to the legal submissions in this Writ Petition as the petitioners have already filed a petition before the Debts Recovery Tribunal seeking extension of time for payment of 1<sup>st</sup> instalment and they have offered to pay a sum of Rs.20,00,000/- to the respondent bank and the remaining amount in one week from today and the entire amount has already been paid by the auction purchaser and the sale certificate has been issued, which is yet to be registered, we leave the issue open to the Debts Recovery Tribunal to take a decision in the next hearing on 17.07.2023 and give a quietus to the matter. We make it very clear that if the petitioners have not paid the amount as undertaken before this Court, it is open to the third respondent to go ahead with the registration of the sale certificate.

**6.** The Writ Petition stands disposed of with the above directions and observations. No costs. Consequently, connected miscellaneous petition is closed.

**[S.V.N., J.]**

**[D.B.C., J.]**

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NCC : Yes / No

Index : Yes / No

Internet : Yes / No

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