



W.P.(MD) No.20449 of 2023

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BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 22.08.2023

CORAM:

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

W.P.(MD) No.20449 of 2023

and

W.M.P.(MD) No.16882 of 2023

P.Ramanathan

... Petitioner

-VS-

1.The Branch Manager
Indian Overseas Bank
Thiruvathavoor Branch
Melur Taluk
Madurai District-625 110

2.The Authorized Officer
Indian Overseas Bank
Regional Office Madurai
Plot No.40, Eighty Feet Road
Arignar Anna Nagar
Madurai-625 020

... Respondents

PRAYER: Petition filed under Article 226 of the Constitution of India, to issue a writ of certiorari calling for the entire records pertaining to the E-auction sale notice issued by the second respondent vide his proceedings in RO/SAMD/SAR/22-2023-24, dated 01.08.2023 and quash the same.



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For Petitioner : Mr.S.Balaji

For Respondents : Mr.N.Dilip Kumar
Standing Counsel

ORDER

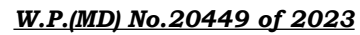
[Order of the Court was made by S.S.SUNDAR, J.]

Mr.N.Dilip Kumar, learned Standing Counsel, takes notice for the respondent – Bank.

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

3. Challenging the e-auction sale notice, dated 01.08.2023, issued by the respondent – Bank, this writ petition is filed by the borrower.

4. The total liability as on date appears to be a sum of Rs.14,43,000/- (Rupees fourteen lakhs and forty three thousand only). As per the sale notice, auction is scheduled to be held today.



6. In such circumstances, on the undertaking given by the learned counsel for the petitioner that the petitioner will make payment not less than 25% of the amount due as outstanding as on date and having regard to the circumstances pointed out by the petitioner for his default in making payment towards the loan, this Court is inclined to entertain this writ petition.

(i) Auction, as scheduled, shall go on. However, the respondents are directed not to confirm the sale for a period of four weeks from today.



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- (ii) The petitioner shall pay a sum of Rs.4,00,000/- (Rupees four lakhs only) to the respondent – Bank, on or before 19.09.2023.
- (iii) If the petitioner is unable to pay the amount within the time stipulated, the respondent – Bank shall proceed with the sale in the manner known to law.
- (iv) In case the petitioner makes payment, as required under this order, the respondent – Bank shall drop the sale as per the impugned sale notice.
- (v) On making such payment, the petitioner is permitted to approach the respondent – Bank and submit a representation, either for waiver of penal interest or for One Time Settlement or for restructuring the loan or for any other concession, as may be permissible under the guidelines of Reserve Bank of India or the norms applicable to the respondent – Bank.
- (vi) The respondent – Bank shall consider the same and pass appropriate orders in accordance with law.



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- (vii) Till such time an order is passed on the representation of the petitioner and the same is communicated to him, the respondent - Bank shall not initiate any coercive action against the petitioner.
- (viii) No costs. Consequently, connected miscellaneous petition is closed.

[S.S.S.R., J.]

[D.B.C., J.]

22.08.2023

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

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